the Commemorative Trail

The newsletter of the Society for U.S. Commemorative Coins
912 Bob Wallace Avenue Huntsville, Alabama, 35801
Membership: $15. per year includes newsletter subscription.

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IN THIS ISSUE . . .

Name That Commem! . . . by Bill Fivaz

Society for U.S. Commemorative Coins

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* *

Elected Society Officers: August, 1989 to August, 1991

President ..... Ray Mercer

Vice President ..... Helen L. Carmody

Secretary ..... Mitchell A. Yee

Treasurer ..... Barbara L. Garofalo

Historian and Librarian ..... Anthony Swiatek

Publicity Chairperson ..... Paul M. Green

Program Chairperson ..... Ralph Langham

YN Rep ..... Neil Watson

ANA Club Reps ..... Frank W. DuVall &
Helen L. Carmody

Newsletter Editor ..... Michael K. Garofalo

Newsletter Assistant Editor (Appointed) ..... Randall Jack Moore

* *

Welcome to The Commemorative Trail Spring Issue - 1991

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Cover Photo: Society member Bill Fivaz provided the cover photograph for this issue of the Trail. It is an extreme close-up of a small area on a U.S. commemorative half dollar. Which one? For the answer to that question, and for other details about this exciting series, please refer to the editorial on page 4 and the photo on page 5.

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* * * * * EDITORIAL COMMENT * * * * *

by Michael K. Garofalo (LM-23, NH)

On Our Way Again

Hello, friends! We are back with another exciting issue of The Commemorative Trail. I hope you enjoy it. Since our last issue was published, Randall Jack Moore (R-1792, CA), our assistant editor, has been hard at work editing and typesetting this issue and is already busy with the next one. I thank Jack for adding a more professional touch to our publication.

Our members never cease to amaze me! Michael S. Turrini (LM-31, CA) has continued to research and write about his favorite subject, the Iowa Commemorative. This labour of love will certainly prove to be the most in-depth series on any one commemorative issue ever written. We are deeply honored that he continues to share this wonderful knowledge with us, his fellow Society members.

As we promised in the previous issue of the Trail, we have some brand-new photos by Roy T. Iwata (R-0566, CA) featuring Columbian Expo memorabilia from the collection of Albert K. Hall (R-1879, CA). Roy also "captured" an excellent photo of Michael S. Turrini at a Society meeting in Long Beach and provided us with a splendid close-up photo of the Society plaque presented to Stan Turrini at that meeting by our president, Ray Mercer. Keep it shining, Stan!

Our old friend Bill Fivaz (LM-25, GA) reports a newly-discovered die-clash variety of a 1951-P Washington-Carver half dollar [... which we will all soon be calling the Carver-Washington, for reasons you'll learn in this issue] and sent us close-up photographs to share with our readers. Bill has also most kindly provided us with several sets of photographs from his slide series, "Name That Commem." The sets come in twos, with the first photo being an extreme close-up (XCU) of some portion of a commem and the second photo showing the entire coin with the XCU area outlined on it. The object is for the viewer to look first at the XCU and to determine from what coin it is taken. Bill writes, "It's fun, and it makes people realize that maybe they don't look at their coins quite as closely as they think they do!" Bill, you're right, it is fun -- and highly educational! We think our members are really going to enjoy your contributions to this issue. Thank you, Bill, and well done! [See our cover photo.]

Most of you are aware that Society member Q. David Bowers (R-0548, NH) has been working on a major new reference book on commemorative coins, scheduled to be published this summer. Well, you are going to get a "sneak preview" of that book in this issue of the Trail. Mr. Bowers has contributed an article, "A Commemorative Book is Created," and has also provided us with previously unpublished material from his forthcoming book. As result of his courtesy you will be reading new and interesting material throughout this issue of the Trail. We mentioned the Carver-Washington half dollar above; you'll learn about that and much more in his article. Above and beyond the call of duty, Q. David Bowers has even offered special discounts on his book to our Society members. We are truly overwhelmed by his continuing scholastic achievements and exceptional generosity!

As you have probably noted, this issue of the Trail is larger than normal. In compiling this edition, we took advantage of the wealth of fresh material received recently and, with two notable exceptions reserved for our next issue,

used it all; we also used nearly every scrap of material suitable for publication from our files. We desperately need more!

This seems the perfect time and place to say "Welcome Aboard" to our many new members [see "New Members" in this issue] and to invite them to join with other members in contributing to future issues of the Trail. To reiterate something I have been saying for over two years now, we need YOU to contribute your ideas, letters, photos, articles, money, and talent so that our Society may continue to grow and prosper. Too many of our members leave it to too few others to handle the entire workload. We encourage every member to become involved. Send us YOUR material -- anything of interest. It will be published! Preparing each issue is a very difficult task, which is made even more so without a sufficient number of contributors. Please -- send in something for the next issue! The very existence of our Society is dependent upon the hard work, dedication, and contributions of our members -- so, please join in!

Now, off of my soapbox and ...

... The Trail begins ...

* *

* * * * * NAME THAT COMMEM! * * * * *

Above is shown the York County, Maine, Tercentenary half dollar. Outlined on the coin is the rectangular area depicted in our cover photo, an XCU (extreme close-up) depicting the figure of a man walking by the corner of the stockade at Brown's Garrison, on the Saco River. Together, the XCU photo on the cover and the photo above form one of many such sets included in this issue of the Trail. Taken from Bill Fivaz's slide program, "Name That Commem," these photo-sets provide graphic proof of how unfamiliar we often are with the details on our beloved commemoratives. Test your knowledge -- but no peeking!

(Photo courtesy of Bill Fivaz)

* * * * * THE PRESIDENTIAL DEPARTMENT * * * * *

by Ray Mercer (R-20, CT)

The Law of Increasing Returns

When I first entered the coin business, one of our favorite mantras was "Coins are a great investment, as they grow in rarity with each passing year." Of course, we were referring to the theory that, due to supply and demand, "rare coins" became more difficult to obtain as more and more people entered the market with fewer and fewer pieces to supply them.

Sounds fairly logical, doesn't it? After all, common sense tells us that if you were the proud owner of a "gem" Lafayette (MS-65, MS-66, or MS-67 ... all really the same "grade," but still a "rare" coin indeed!) in 1990, by 1991 you would still be the owner of a rare coin. It certainly wouldn't be more common, right?

Wrong!

One of the quirks in the "slabbing" system is that most rare coins tend to become more "common" with each passing year. Although the U.S. Mint certainly has finished adding Lafayette dollars to the marketplace, PCGS, NGC, and other services have just begun!

Let's face facts, the "slab" companies are in the manufacturing business! Want an MS-65 Lafayette? No problem, just send us one that meets our grading standards, and we'll make one up for you! Sound amusing? Let's look at the results in just one year's production at PCGS...

Lafayette Dollars:

	MS-60	MS-61	MS-62	MS-63	MS-64	MS-65	MS-66	MS-67
JAN 31, 1991	43	59	204	235	218	54	5	2
FEB 1, 1990	31	45	146	195	144	37	1	1
Net Change:	+12	+14	+58	+40	+74	+17	+4	+1

Total number of new pieces "manufactured" over a 12-month period = 220

Amusing, isn't it? Well, that depends upon what you paid for your MS Lafayette dollar. I guess Lafayette dollars just aren't as rare as they used to be. Of course, the theory is that more people will want them, and this will offset the yearly production figures. I'm still waiting. How about you?

Hey, don't get depressed! At least it's not like an MS-66 Iowa. The same time period realized a production of 171 new units! Thank God, PCGS isn't building condos instead of coins; we'd never get out of this recession!

Just something to think about...

* * *

* * * * * THE VICE PRESIDENT'S OFFICE * * * * *

by Helen L. Carmody (R-7, CA)

HELP WANTED!

If you saw those words on a sign prominently displayed in a store window or in a classified ad in the "Employment" section of a newspaper, the automatic response would be to think that a salaried position were available. It would then be up to you to investigate more thoroughly the experience required and the opportunities and benefits associated with the job in question.

However, in this instance that is not the case. Our club, the Society for U.S. Commemorative Coins, is now "advertising" for officers for the Club Year 1991-1992. Applicants need not have a doctorate, master's degree, or even a college or high school diploma. The necessary qualifications are enthusiasm, interest, and willingness to serve your fellow members in whatever capacity you feel you will be able to make a difference. The fringe benefits are satisfaction in knowing you are doing the most you can to help our nonprofit, educational organization continue to progress, expand its membership, and offer the "best buy in numismatics."

There are also negatives associated with holding a title in the Society and in fulfilling the responsibilities of a particular office. No one pulls a salary in this club; in fact, many of us donate our expenses back to the treasury to assure we have essential operating funds. Your leisure time will be severely curtailed; you may not get as much sleep as you would like; and, when you are at coin shows, you may have to spend a few hours attending to meeting details or collecting dues or passing out membership applications instead of devoting all your time to looking at commemoratives and selling and buying pieces for your collection.

All of these "minuses" will be offset, however, by the camaraderie resulting from being part of a team that is truly dedicated to its belief that our club is worth whatever hard work, late hours, and sacrifices may be necessary. You will become part of a highly respected group, whose contributions have made the Society such an outstanding success. Few, if any, organizations can boast of our rapid growth of membership, prominence in the numismatic field, or acclaim from members and nonmembers alike. Our purposes and objectives have remained as pure and unsullied as when they were incorporated into our bylaws, and "political" criticism that has weakened other groups has not touched our club. We do not "hype" anything or anyone -- except education and a sharing of expertise and a willingness to help one another. We exist only to promote knowledge and the beneficial aspects of collecting U.S. commemorative coins.

No club, no association, and no organization can experience ultimate results without the input of fresh ideas by new people. In the formative years dealers were willing to serve as officers to get the Society "rolling" and to provide a firm foundation for the years to come. Most of us have worked on the Society's

behalf since its inception in 1983, and, frankly, we are due for a period of rest and relaxation that only you can provide. Because our new officers are announced at our meeting held during the ANA Annual Convention, we are planning to hold elections during the month of July. Before we can do this, we need you to volunteer.

Now is the time for more collectors to show that they indeed wish to be an active part of our club. Look at your schedule; see where you might be able to donate time to our group, and send in your request that your name be placed in consideration for any position in which you have interest and for which you feel you are capable. Let us make this not only a Society for collectors but one guided by collectors. Please send your nominations to the Society today. Thank you on behalf of our entire membership.

[Send nominations to: SUSCC, P.O. Box 302, Huntington Beach, CA 92648.]

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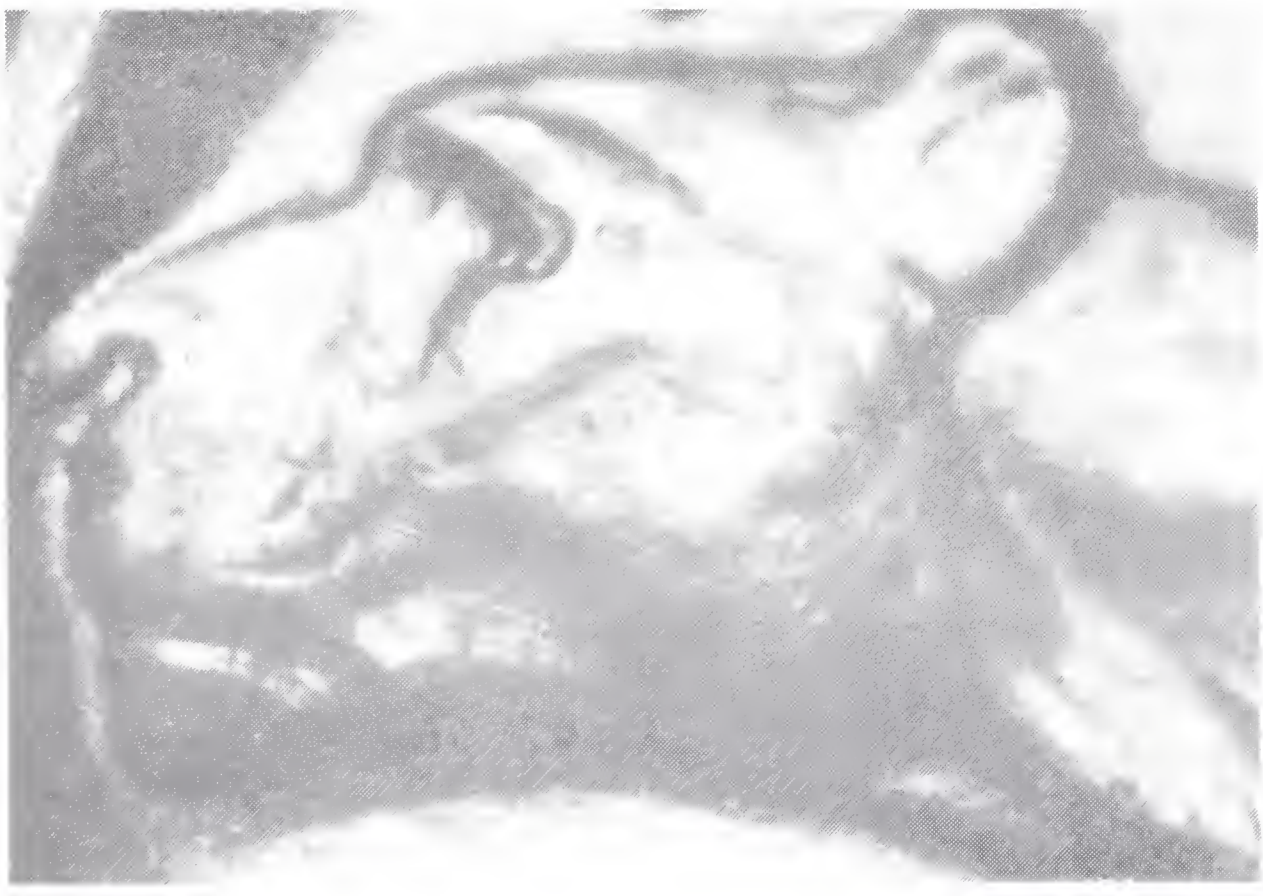
* * * * * NAME THAT COMMEM! * * * * *



Here, kitty-kitty-kitty! Here's a little pussycat on a U.S. commemorative half dollar. Well, maybe not so little, but it sure isn't an African lioness either. This is a homebred American catamount (or cougar, puma, panther, etc.) Can you identify the coin from which this extreme close-up is taken? For the answer, just keep reading ... and no peeking!

(Photo courtesy of Bill Fivaz)

* * *

* * * * * THE SECRETARY'S CORNER * * * * *

by Mitchell A. Yee (R-1061, CA)

Membership Distribution by Country and State

[In the previous issue of the Trail, we promised to give you a breakdown of our Society membership by country and state. Anticipating that we would have the information included in this issue, we prepared the tables shown below and padded them with zeroes to serve as place-holders until we could obtain the real data. Unfortunately, as we go to press, these data are not available. As this page is already in place, and its removal would have a drastic ripple effect on subsequent pagination and on such references within the text as "see facing page," or "see photo overleaf," we have left it right where it is! Besides, our typesetter threatened to hang himself if we changed it! Our Society members are a very dynamic lot, and what with the many address changes, the increasing number of members, and the processing and mailing of dues notices and membership cards, Mitch Yee is just flat up to his eyeballs in "busy." We'll take another shot at this in the next issue! ... and remember, our officers are volunteers, not employees.]

Distribution of Members by Country

Country #1	000
Country #2	000
United States	000
Total Membership	1,500

Distribution of Members by State/Territory/District

Alabama	000	Montana	000
Alaska	000	Nebraska	000
Arizona	000	Nevada	000
Arkansas	000	New Hampshire	000
California	000	New Jersey	000
Colorado	000	New Mexico	000
Connecticut	000	New York	000
Delaware	000	North Carolina	000
District of Columbia	000	North Dakota	000
Florida	000	Ohio	000
Georgia	000	Oklahoma	000
Hawaii	000	Oregon	000
Idaho	000	Pennsylvania	000
Illinois	000	Puerto Rico	000
Indiana	000	Rhode Island	000
Iowa	000	South Carolina	000
Kansas	000	South Dakota	000
Kentucky	000	Tennessee	000
Louisiana	000	Texas	000
Maine	000	Utah	000
Maryland	000	Vermont	000
Massachusetts	000	Virginia	000
Michigan	000	Washington	000
Minnesota	000	West Virginia	000
Mississippi	000	Wisconsin	000
Missouri	000	Wyoming	000

New Members

We are pleased to report that our Society's membership is growing steadily, and we want each and every one of our new members to know how very pleased we are to welcome you to Society membership and to your first issue of the Trail. You have taken the initial step of joining; why not follow that step with yet another? Want to be an author? You have found the place! Want to contribute your skills and talents as a Society officer? Our elections are coming up soon, so, if you are interested in serving and giving and working hard -- please let us know! If you have any questions about the Society or about commemorative coins, just drop a line to the editor. Our Society members include a virtual "Who's Who?" of commemorative coin specialists, scholars, authors, collectors, and dealers -- so we can and will get your questions answered.

Please welcome the following new members to our ranks:

Albanese, John ---------- Proposed by Mark Salzberg
Ayres, Lester M. --------- Proposed by Mitchell A. Yee
Bernache, William J. ----- Enrolled as a result of COINage publicity
Binkley, Enos G. --------- Enrolled as a result of Coin World/Bill Atkinson
Brown, Daniel A. --------- Enrolled as a result of Numismatic News & Carmodys
Cole, Richard G. --------- Proposed by Helen & Don Carmody
Connor, John H. ---------- Proposed by Helen & Don Carmody
Craig, Brian ------------- Enrolled as a result of Coin World/Bill Atkinson
Dambrouckas, Stanley ----- Proposed by Helen & Don Carmody
Elsner, Robert L. -------- Proposed by Mitchell A. Yee
Foster, James D. --------- Enrolled as a result of Coin World publicity
Geffon, William B. ------- Proposed by Helen & Don Carmody
Greco, Richard T. -------- Enrolled as a result of Numismatic News & Carmodys
Haimovitz, Benny P. ------ Proposed by Ed Mulhausen
Heisinger, Gerald Hugh --- Enrolled as a result of Coin World/Bill Atkinson
Henslee, Betty J. -------- Enrolled as a result of COINage publicity
Hite, Michael ------------ Proposed by Helen & Don Carmody
Hoefel, Hilmar T. -------- Enrolled as a result of COINage publicity
Hopwood, George B. ------- Proposed by Helen & Don Carmody
Isiogu, Orjiakor N. ------ Enrolled as a result of Coins publicity
Johnson, Dorothy M. ------ Proposed by Helen & Don Carmody
Joseph, Louis S. --------- Proposed by Robert Magee
Kalies, David W. --------- Proposed by Mitchell A. Yee
Kevorkian, Robert C. ----- Proposed by Helen & Don Carmody
Krause, Barry ------------ Enrolled as a result of Coin World/Bill Atkinson
Laibstain, Harry I. ------ Proposed by Helen & Don Carmody
Lang, Richard M. --------- Proposed by Ray Mercer
Lattari, Michael E. ------ Enrolled as a result of COINage publicity
McDonald, Donald B. ------ Proposed by Helen & Don Carmody
Mizroch, Stephen G. ------ Proposed by Helen & Don Carmody
O'Connell, Peter --------- Proposed by Mitchell A. Yee
Partridge, R. Phillip ---- Proposed by Helen & Don Carmody
Pasek, Robert J. --------- Enrolled as a result of Numismatic News & Carmodys
Pfeiffer, Louie A. ------- Proposed by David M. Snider
Prall, Ronald E. --------- Proposed by David M. Snider
Quattrochi, Jr., Albert -- Enrolled as a result of Coin World/Bill Atkinson

[Note from the Typesetter: Good Heavens, turn off the recruiting machine!]

(New Members -- continued)

Randolph, Bill ---------- Proposed by Ed Mulhausen
Riscioni, Dewey G. ------- Proposed by Helen & Don Carmody
Robinson, Jim ---------- Enrolled as a result of Coin World/Bill Atkinson
Robles, Robert W. -------- Proposed by Ed Mulhausen
Russell, G. ---------- Proposed by Helen & Don Carmody
Rutenberg, Gary W. ------- Proposed by Ed Mulhausen
Scarinci, Donald --------- Enrolled as a result of ANA Summer Seminar/Carmodys
Sekulski, Martin A. ------ Enrolled as a result of Coin World/Bill Atkinson
Spieth, Chuck ---------- Proposed by Helen & Don Carmody
Stripling, Darrell L. ---- Enrolled as a result of COINage publicity
Strubler, Charles E. ----- Enrolled as a result of Coin World/Bill Atkinson
Sword, Randall S. -------- Proposed by Ed Mulhausen
Talcott, Jr., Thayer ----- Enrolled as a result of Coin World/Bill Atkinson
Turner, Larry ---------- Proposed by Helen & Don Carmody
Van Landingham, Samuel B.- Proposed by Helen & Don Carmody
Vukson, Bruce W. --------- Enrolled as a result of Coin World/Bill Atkinson
Weigand, Robert H. ------- Enrolled as a result of Coin World/Bill Atkinson
West, Richard K. --------- Enrolled as a result of Coin World/Bill Atkinson
Zimdars, John C. --------- Enrolled as a result of Numismatic News & Carmodys

A hearty WELCOME to each of our new members and a SALUTE to the individual recruiters. We are especially appreciative of the support our Society receives on a continuing basis from the numismatic press. Our thanks to one and all. Do your part; recruit a new member today!

Donations

In order to understand how important donations are to our Society, imagine how much it would cost you to make just one photocopy of this issue of the Trail and to mail it to a friend. To the photocopy costs, add the price of a mailing envelope, an address label, a return-address label, and, of course, the postage. Do that for each of four issues; then compare your costs with what membership in the Society costs you each year! The Society has all those costs plus lots of others, so how can we deliver such a bargain? Simply because a lot of our members give up a movie, a dinner out, a football game, or make some other sacrifice and donate their savings to the Society. Without exception these are people who care more about knowledge and education and sharing than about the more frivolous things in life. We are all in their debt.

The Society wishes to acknowledge the most gracious donations from the following individuals:

$00.00 to $24.99
Barosko, Thomas M.
Connor, Michael J.
Dooley, James J.
Dronzek, John R.
Estes, Steve
Howsley, Rick
Kinslow, Robert A.
Peterson, John R.

(continued)

(Donations -- continued)

$00.00 to $24.99
Rowe, Warren A.
Spencer, Jay I.
Watanabe, Craig
Wesp, Joseph M.

$25.00 to $49.99
McDonald, R. Dennis

$50.00 to $74.99
Owens, Gordon Paul
Salzberg, Mark

$100.00 and Above
Carmody, Helen & Don

We sincerely thank each of these individuals for his and her financial support. The best time to make a donation to the Society is right NOW. We can use every bit of financial help you can afford to spare. Just send a check made payable to the Society for U.S. Commemorative Coins and YOUR name will appear in the next issue of the Trail. Again, many thanks!

* *

* * * * * NAME THAT COMMEM! * * * * *

Above is pictured the beautiful Vermont Sesquicentennial half dollar, commemorating the 150th anniversary of the Battle of Bennington and the Independence of Vermont. Authorized in 1925, the coins were not minted until 1927. Did you correctly identify this commem? If not, try the next one!

(Photo courtesy of Bill Fivaz)

* * * * * YOUNG NUMISMATIST'S REPORT * * * * *

by Neil Watson (J-63, CA)

It Will Soon Be Election Time

Hey all you YNs out there. Election time is coming up in a few months, and you all need to start thinking about running for office. Although I would be happy to be reelected this year, you will need somebody to take my place after that, as I will not be "Y" enough to be YN Rep after that!

Also, as a reminder to everyone, all back issues of The Commemorative Trail since 1983 are available. This has been a standing offer for almost a year now, and there has been ONLY one firm order (from Northern California).

Audio cassettes of every Society presentation given at all Long Beach Expos since October 1989 are available. For more information, refer to the original offer in the Spring/Summer 1990 issue of the Trail (Volume 6, No. 2), or contact any Society officer.

Your YN Rep, Neil

* *

* * * * * NEWS FLASH -- SOCIETY MEMBERS RUN FOR ANA BOARD * * * * *

As this edition of The Commemorative Trail is being written, we know of three of our Society members who have accepted nominations and will campaign for positions on the ANA Board of Governors. They are: RALPH C. LANGHAM (R-0049, CT), KAY EDGERTON LENKER (R-0870, CA), and ANTHONY SWIATEK (R-0004, NY).

It would be very gratifying if the Society for U.S. Commemorative Coins had a strong voice in the ANA power structure, so you may want to consider voting for all three of our Society members in the upcoming election. Each has made significant contributions to our hobby, and each needs and deserves your support.

A photograph, biography, and platform for each candidate will be printed in the June issue of the ANA's monthly journal, The Numismatist. The numismatic media also will no doubt provide us with excellent coverage of the candidates, their platforms, and the campaign. This is an extremely important election, and we ask you to give serious thought and attention to your voting privilege and duty if you are an ANA member. If you are not, why not join? To receive an ANA membership application, write to the Society at: SUSCC, P.O. Box 302, Huntington Beach, CA 92648.

* * *

* * * * * LETTERS TO THE EDITOR * * * * *

Well, I just checked my mailbox, and inside was a letter from a good Society member, Mr. John Zaumeyer (R-1221, CA). John writes ...

Dear Mike:

"... thanks for the excellent issues of The Commemorative Trail. Among your recent articles I can understand you extracting pertinent information from Ray Mercer's Buyer's Guide ..., since there are apparently no issues available. My question is, will Ray continue with Volume III, etc., or is the newly published Swiatek & Breen Encyclopedia ... Commemorative Coins considered as superseding/replacing Ray's Buyer's Guide ...?

"A comment from a collector-investor: Why are all the prices for coins discussed in the Trail and numismatic pubs quoted in 'wholesale' figures, which do not really mean much to the average collector? They don't reveal what we are going to have to pay at a bourse table or shop.

"Another item that always amuses me is the manner in which dealers indicate the profit made on coins, apparently always using 'wholesale' buy/sell or 'wholesale' buy and 'retail' sell. After all, the man on the street pays 'retail' and sells 'wholesale' (or at auction) which is a far cry from the quoted or projected profit. I may not be stating it just right, but I think you get what I mean. This probably applies more to bullion gold and silver.

"Finally, from whom do you receive info regarding donations to SUSCC? You guessed it! I have contributed in 1989 and 1990 without recognition -- NOT NOW PLEASE! Just better accounting in the future.

"I have misplaced Volume 6, No. 1, of The Commemorative Trail. Is a copy available?"

Sincerely,

[signed]

John Zaumeyer, (R-1221, CA)

* * *

Editor's Reply:

John, thanks very much for writing to us. We appreciate your kind words very much. Regarding your first question, Ray Mercer is indeed working on Volume Three of his Buyer's Guide ... I am sure that, with Ray's already-taxed business schedule as well as his Society duties, he has a severe shortage of "free time." I am confident that Ray is working on it and it will be published. The newly re-released Encyclopedia ... by Swiatek & Breen is just that! It is a newly updated version of the 1981 epic work by two fine Society members. In fact, Society member Q. David Bowers is also working on a major new book on commemoratives -- you will enjoy reading his article in this issue! It is absolutely terrific to see so many talented people work on our favorite numismatic subject.

Regarding the quoted "wholesale" prices, it is virtually impossible to get

dealers to tell you what they sold a coin for at "retail" prices. Most dealers consider retail prices a private matter between the dealer and the collector or investor. Depending on the condition and relative scarcity of the item, you should expect to pay 20% more for the most common items to 100% more for the really unusual or esoteric pieces. There are no uniform pricing structures for dealers, as there are no uniform buying guidelines for retail buyers. Absolutely the best advice is to shop around before you buy.

We sincerely thank you and all of our other generous benefactors for past contributions to the Society which may have gone unmentioned, and we apologize sincerely for such oversights. We always intend to give recognition wherever and whenever it is due.

Finally, by the time you read this reply, another copy of Volume 6, No. 1, has already been sent to you. Many thanks, John, for your letter, your interest in the Society, AND for your financial contributions!

* * *

Another gem in the mailbox was a very short note from Society member Bill Fivaz (LM-25, GA). Bill writes ...

Mike: "Here's a short article and two photos you may be able to use as "fill" in a future issue." Regards, Bill

* * *

Editor's Reply:

Bill, thank you for this most recent contribution to the Trail. Both your article and the photos appear in this issue. I am certain that our readers will be checking their Washington-Carver commems as soon as they read about this die-clash variety. Actually, I should say their "Carver-Washington" commems...

* * *

We also received a nice note from Gloria Peters (R-1169, CA) and Cindy Mohon (R-0706, CA), two very nice ladies who are partners in a coin dealership and who are active in our Society. Readers may recall our Club Year 1987-1988, when Cindy served as secretary of the Society. We blushingly share with you a part of their note ...

"... Most of all I want you to know how much we appreciate your work on The Commemorative Trail. It's a big job editing the material sent to you and we think the last Trail was terrific!"

* * *

Editor's Reply:

Aw shucks, Gloria and Cindy, thanks! To be serious, your very kind words are sincerely appreciated. It really is a lot more work than meets the eye -- but it is also fascinating and fun! Thank you again.

* * *

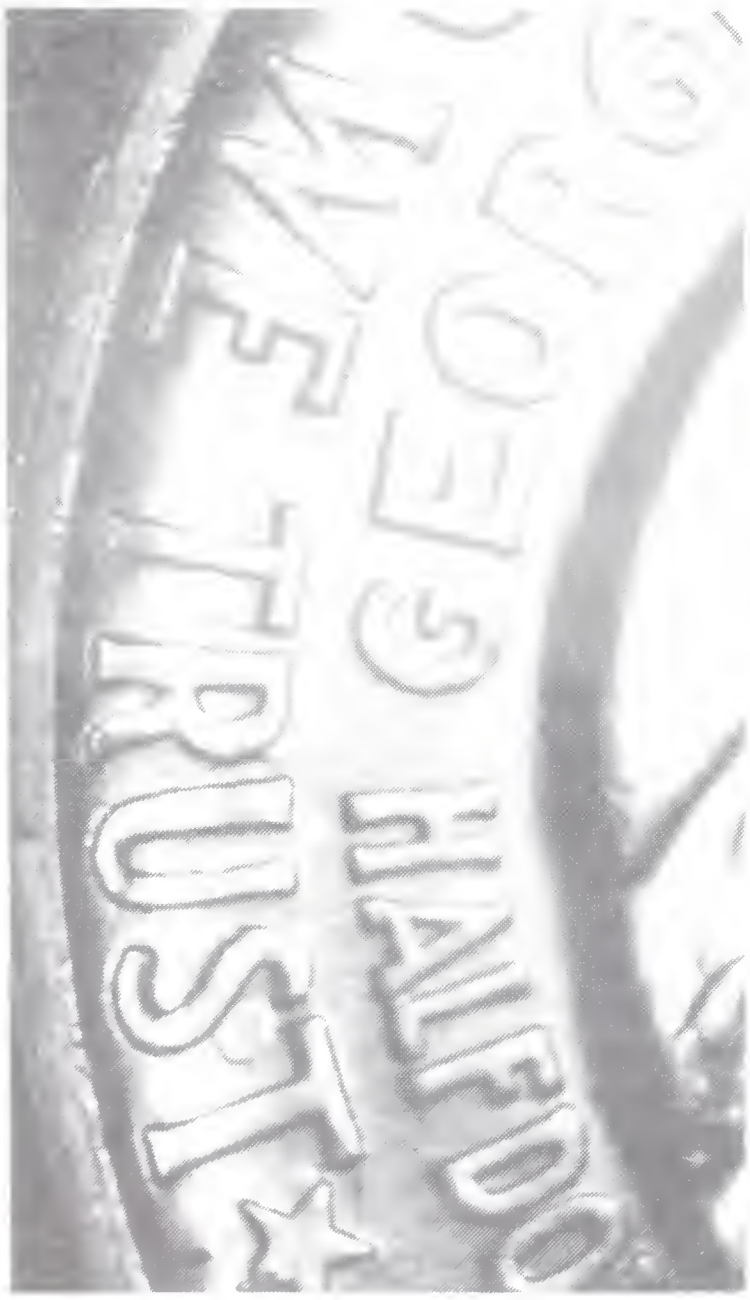
* * * * * CLASHED DIES ON A 1951-P WASHINGTON-CARVER * * * * *

by Bill Fivaz, NLG, (LM-25, GA)

Clashed dies are not too uncommon on certain commemorative issues (Pilgrim, Grant, etc.), but I don't ever recall seeing clashmarks, especially strong ones such as are shown here, on a Washington-Carver issue.

Clashmarks are created when the obverse and reverse dies "clash" together without a planchet positioned in the collar between them. The force of the blow impresses portions of the obverse design on the reverse die and vice-versa. Every coin thereafter struck by those dies will exhibit the clashmarks on both the obverse and the reverse until the dies are removed and polished or retired from service altogether.

As you can see in these two photos, the lettering around the rim on the obverse and reverse shows strong clashing from the other die. Incused and "backward" letters are visible on both sides of the coin, which make for a very interesting variety of this common commemorative half dollar.



Obverse

Reverse

(Photos courtesy of Bill Fivaz)

* * * * * RECOMMENDED READING * * * * *

Oftentimes it is easy to forget that many individuals may be aware of only one or two references pertaining to commemorative coins. By not occasionally advising our members of the treasures of numismatic literature that lie on bookshelves just waiting to impart invaluable facts to the novice -- or, for that matter, advanced -- collector, we would be failing to adhere to one of our organization's most important purposes and objectives, namely, to provide for the dissemination of information by listing materials that are available to advance education regarding this fascinating series.

Current, topical articles appear in weekly or monthly numismatic periodicals. WILLIAM ATKINSON's (R-1877, IL) "Collector Profiles" focused on HELEN and DON CARMODY (R-7, R-8, CA) in "Carmodys share interest in commemorative coins" in the December 12, 1990, edition of Coin World [published by Amos Press, Inc., 911 Vandemark Road, Sidney, OH 45365; $26 for 52 weekly issues]. "Behind Mint Doors: 3 New Coins" by PAUL M. GREEN (R-1825, WI) and "Jovine Looks at New Coin Designs" were featured in the February 1991 edition of COINage [published by Miller Magazines, Inc., 2660 East Main Street, Ventura, CA 93003; $18 for 12 monthly issues]. "Numismatics' most prolific author" gave an excellent insight into the research and writing of Q. DAVID BOWERS (R-0548, NH) in the May 1991 edition of Coins [published by Krause Publications, Inc., 700 East State Street, Iola, WI 54990; $18.50 for 12 monthly issues].

Much (although not nearly enough!) has been written pertaining to U.S. commemorative coinage. Certain works are literally considered "bibles" for the series. Others, published over fifty years ago, are perhaps less well known among collectors, but their contributions to our wealth of knowledge cannot be overlooked. Facts concerning a single commemorative issue have even been published as an entire book. Some of these exist in very limited numbers, for their covers and bindings could not withstand the use and time to which they have been subjected. These works, found in various auctions and private and public sales, may cost as much as a gem commemorative half dollar!

However, it is possible to browse through old book stores and garage sales in the hope that one may be able to acquire a highly prized volume. Through the years we have learned that as much attention should be given to choosing one's numismatic references as to choosing one's commemorative coins. Both will afford the pleasure of ownership, but the former -- unlike coins -- make it possible to share one's knowledge with others and to have a more profound effect upon friends and fellow collectors than would be accomplished through the infrequent display of an MS-68 Lafayette dollar, which few, if any, could ever hope to attain.

Works that have achieved acclaim from numismatic scholars are as follows:

1. United States Commemorative Coinage by Arlie R. Slabaugh (1962, first edition; 1975, second edition), 144 pages and 160 pages, respectively.

2. An Illustrated History of U.S. Commemorative Coinage by Don Taxay (1967), 256 pages.

3. A Comprehensive Guide to United States Commemorative Coins by James S. Iacovo (1979), 130 pages.

Recommended Reading - (continued)

4. The Encyclopedia of United States Silver & Gold Commemorative Coins 1892 to 1954 by Anthony Swiatek and Walter Breen (1981), 362 pages.

5. U.S. Commemoratives: Investment Coins for the Eighties by James S. Iacovo and Raymond G. Mercer (1983), 68 pages.

6. A Buyers' Guide to the Grading & Minting Characteristics of United States Commemorative Coins, Volume One and Volume Two, by Ray Mercer (1986, 1987), 44 pages, respectively.

The foregoing is only a partial listing, and additional titles will be called to the attention of members in future editions of the Trail. For now, however, the BIG news is that another major reference will be published this summer.

Many of us are in awe of another's ability to express himself so well that the information presented is not only absorbed by the reader, but the learning process itself is thoroughly enjoyed as well. Whereas some of us may struggle in our attempts to share our observations and expertise with others, a gifted researcher and author may find the hours and hours devoted to this endeavor to be a time of total relaxation and pleasure. To learn more about such a writer's experience, please read further...

* *

* * * * * A COMMEMORATIVE BOOK IS CREATED * * * * *

by Q. David Bowers (R-0548, NH)

Commemorative coins have always been interesting to me. In fact, the first coin I ever collected was a worn 1893 Columbian Exposition half dollar given to me when I was in fourth grade by my maternal grandfather, Chester A. Garrett. Although I didn't know it at the time, this would ignite the spark for a hobby and then a career in numismatics. This was in 1948, four years before I began collecting in a serious way (by looking through coins in circulation to find scarce Lincoln cents) in 1952. In 1953, at the age of 14, I decided to become a rare coin dealer -- a decision I have never regretted. From the earliest time I found commemoratives to be of interest. I recall discussing with Edmund Karmilowicz, a numismatist in my home town of Forty Fort, Pennsylvania, the possibility of ordering Washington-Carver (more about this terminology later) half dollars in 1953 and 1954. He showed me a set of two which he had obtained and commented that they were poorly struck and not attractive from a numismatic viewpoint. I didn't order any. Later I decided to form a type set of 48 different commemorative half dollars plus the 1893 Isabella quarter and 1900 Lafayette dollar, a project which was eventually completed at a cost of about $400.

Beginning in the 1960s I kept notes on commemoratives, including information received in conversations with Abe Kosoff, Sol Kaplan, and others who were prominent on the commemorative scene or who had recollections of contact with original issuing commissions. At the same time I gathered as much documentation, original correspondence, and other information as possible.

By the early 1980s I hoped to incorporate this commemorative information in an "action guide" book, part of an inexpensive series of popular volumes. However, I soon realized that I had so much information on hand that, if desired, a book of 1,000 pages in length could have been created! I am not exaggerating.

After completing The ANA Centennial History, which will be published in two volumes some time within the next few months, I turned my efforts in earnest toward the long-delayed commemorative project. In recent times much excellent information had reached print concerning commemoratives, most notably the landmark book, The Encyclopedia of United States Silver & Gold Commemorative Coins, 1892-1954, by Anthony Swiatek and Walter Breen, published in 1980 (with a supplement added in the reprint edition by Walter Breen in 1990). It was my aim not to rehash what others had done but, so far as possible, to draw upon original source material and to include along the way as much new information as possible. I had at my disposal an archive, the Bowers and Merena Galleries Reference Collection, which consisted of thousands of letters and documents from Walter P. Nichols (who was the original distributor of 1936 York County, Maine, commemorative half dollars, and who saved all the legislative documents, commission brochures, and other information he could find pertaining to commemorative coins from about 1934 to 1939), the personal papers of L. W. Hoffecker (primarily about the 1935 Old Spanish Trail half dollar, with relatively little about the Elgin), the personal papers of Adam Pietz (who designed the 1946 Iowa half dollar -- a complete file tracing the coin from its very idea, through its conception, realization, distribution, and later market), copies of original proposals and bills presented to Congress (which were often different from the finished bills and which revealed much interesting information), copies of finished bills, and much more. For the modern series I assembled a file of interviews, correspondence, and other information involving individuals who had worked with or designed commemorative coins from 1982 to date. Augmenting such original source material were newspaper articles, advertisements, and other information, and in modern times much of great value published in The Commemorative Trail, Coin World, Numismatic News, and elsewhere.

In the creation of the book I decided to present the coins chronologically, rather than alphabetically, with the book divided into sections -- silver commemoratives and gold commemoratives. In that way the progress of commemorative issues can be traced from the very earliest issues down to the present day. I felt this to be preferable to the alternative, which would have required starting with the Albany (the first coin in the alphabetical sequence), then jumping to an older issue, then back to a modern issue, and so on. Others may disagree, but I felt this made the most sense.

Readers of The Commemorative Trail might be interested in learning of some of the information which will be in the new book, which has not been published in other popular references. While there are many examples, here are just a few:

I learned that what we call the Washington-Carver half dollar (first minted in 1951) should in fact be called the Carver-Washington half dollar. Indeed, these were specifically issued by the Carver-Washington Coin Commission (of Rocky Mount, Virginia; under direction of Dr. S. J. Phillips, who was in charge of the earlier Booker T. Washington half dollars). Early advertisements published in The Numismatist by the Bebee Stamp & Coin Co. (later, Bebee's) and R. Green specifically referred to these as Carver-Washington half dollars, as indeed was correct. However, when these new coins were first listed in A Guide Book of United States Coins, they were simply added on to the existing listing of the

Booker T. Washington half dollars, with no new illustration or explanation of the design, with a notation that these were "Washington-Carver" pieces -- that is, were simply another variety of Booker T. Washington half dollars (which in actuality was not the case with the coins). Over a period of time this error has been compounded, with the result that today virtually everyone calls them Washington-Carver half dollars. Perhaps the new book will cause a rethinking of the situation.

L. W. Hoffecker was appointed by T. James Clark, president of the American Numismatic Association, to go to Washington, D.C., on behalf of the Legislative Committee of the ANA, and to pursue a solution to the commemorative "problem" there. According to Harry X Boosel (who in the 1930s was Washington correspondent for the Numismatic Scrapbook and who is still very active in coins today), it soon developed that Hoffecker was "feathering his own nest" at ANA expense -- by trying to promote legislation for his own issue of commemorative half dollars, which eventually consisted of the Elgin Centennial pieces (released in 1936). Earlier, Hoffecker had promoted the 1935 Old Spanish Trail issues. The book will reprint the text of Hoffecker's sworn testimony in Congress and compare it with documentation in Hoffecker's personal files, revealing that Hoffecker told Congress concerning the 1935 Old Spanish Trail issues that the El Paso Museum controlled the entire issue and that he was simply helping them out and had no vested interest, and then a later written statement by Hoffecker (in correspondence to a leading rare coin dealer) reveals that Hoffecker lied to Congress, for Hoffecker specifically states that he paid for all of the Old Spanish Trail coins out of his pocket, and that the museum received only two coins! Many other inconsistencies in Hoffecker's operations will be brought to light.

The 1936 Cincinnati commemorative half dollars are remembered today as being among the scarcer issues of the time, with 5,000 pieces produced at each of the Philadelphia, Denver, and San Francisco mints for distribution. However, a reading of the original legislation proposed in Congress reveals that Thomas G. Melish, who personally sponsored the issues and benefitted from them, originally proposed that 10,000 Philadelphia Mint coins, 3,000 San Francisco coins, and only 2,000 Denver coins be made -- thus attempting to create a Denver Mint rarity. This brings to mind the machinations of C. Frank Dunn, distributor of the Boone Bicentennial half dollars, which will be discussed in detail, including much information from Dunn's original correspondence (again, many lies and inconsistencies are brought to light).

Creating this new book, which will be titled Commemorative Coins of the United States: A Complete Encyclopedia, has been a very enjoyable effort. I have endeavored to create a volume which can be used alongside existing texts on the subject, and which will add to information already available in print. Of additional interest may be a detailed market study made of prices of different commemoratives from the time of issue of each, continuing at five-year intervals thereafter, plus supplementary pricing information for market peaks (such as the summer of 1936 and spring of 1990).

As noted, with all of the original letters, documents, brochures, etc., it would have been simple to have created a book well over 1,000 pages in size. I decided to distill the information into a text which, when published, will definately be over 500 pages in size and probably closer to 600 (as these words are being written, the draft has not yet been set into final type).

As envisioned at this point, Commemorative Coins of the United States: A Complete Encyclopedia will be approximately 600 pages in length, 8 1/2 x 11 inches in size, will be printed on high-quality paper, and will be published this summer. Each commemorative type will be illustrated in both actual and enlarged sizes. Three versions of the book will be available: softbound (Stock No. BBM-308), regularly $34.95, pre-publication discount price $29.95; hardbound (Stock No. BBM-308A), $44.95, pre-publication price $39.95; and a special deluxe hardbound issue, limited to 900 copies, hand-signed by the author, in special binding and with special endpapers (Stock No. BBM-308B), $59.95, pre-publication price $54.95. Postage of $3 per book is additional. [There is no sales tax in New Hampshire.] Orders should be sent to:

Attn: Publications Department
Bowers and Merena Galleries, Inc.
P.O. Box 1224
Wolfeboro, NH 03894

While I am the author of the book, contributions have been made by many others in the numismatic field, the U.S. Mint, and elsewhere. It is probably correct to say that this is a joint effort, and that I am simply the conductor of an orchestra, with the concert being made possible by the several dozen outstanding performers who helped.

* *

* * * * * NAME THAT COMMEM! * * * * *

Above is yet another extreme close-up taken from a U.S. commemorative half dollar. Clearly shown are four flower petals, three leaves and the stem. Can you name that commem? To find the answer, just turn the page!

(Photo courtesy of Bill Fivaz)

* * * * * NAME THAT COMMEM! * * * * *

Outlined above is the flower shown in the previous XCU. The coin is the Norfolk, Virginia, Bicentennial half dollar. (Photo courtesy of Bill Fivaz)

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* * * * * TREASURY MEMORABILIA * * * * *

Shown on the following pages is a letter from Secretary of the Treasury Andrew W. Mellon, dated January 31, 1930, in response to the proposal to issue half dollars commemorating the 75th anniversary of the Gadsden Purchase, an idea promoted by El Paso coin dealer L. W. Hoffecker. Although Congress did pass the appropriate legislation, President Herbert Hoover refused to sign it, and the bill died. Later, Hoffecker was to achieve success with the 1935 Old Spanish Trail and 1936 Elgin half dollars. The letter reprinted here indicates the government position on commemoratives at the time, which was negative. No further commemoratives would be coined during the Hoover administration. Interestingly, the numbers presented indicate that of the one million 1926 Sesquicentennial of American Independence half dollars coined, just 420,000 had been returned to the Mint by January 1930. Later, hundreds of thousands more were to be returned. By this point in time no Stone Mountain half dollars had been returned, but the notation is made "It is understood that large numbers of Stone Mountain coins are at hand, unsold, at the banks." With regard to the 1924 Huguenot-Walloon, the Treasury Department placed these into circulation, rather than sending them to the melting pot. As there were no regular (Liberty Walking) half dollars minted during the years 1924-1926, in a way it can be said that the Huguenot-Walloon half dollar was a circulating issue, at least on a defacto basis.

(Information above from the forthcoming book, Commemorative Coins of the United States: A Complete Encyclopedia, by Q. David Bowers. Letter also courtesy of Q. David Bowers)

* * *

TREASURY DEPARTMENT
Washington

January 31, 1930

Dear Mr. Chairman:

I have for acknowledgment your letter of January 29th, transmitting a copy of H. R. 2029, a Bill introduced by Mr. Hudspeth of Texas to authorize the coinage of 50-cent pieces in commemoration of the seventy-fifth anniversary of the Gadsden Purchase, and asking for an expression of the views of this Department on this proposed legislation.

In responding to your request for a report on this Bill I feel that the Department can do no better than to restate its position in regard to special coins. Objection is made for the following reasons: Since 1920, fifteen Acts of Congress have been passed, authorizing the issue of special coins. By the authorization of the issue of these fifteen special coins within ten years, Congress has permitted a new design for the half-dollar at an average of one every eight months.

Section 3510 of the Revised Statutes provides that "* * * * * no change in the design or die of any coin shall be made oftener than once in twenty-five years from and including the first adoption of the design, model, die or hub for the same coin ***." The Department considers that this enactment of Congress enunciated a wise general public policy adopted after due deliberation.

Upon practically every occasion when the Department has been invited to express an opinion upon special coin issues, it has recommended disapproval of the passage of the bills. Upon a vigorous appeal before the Committee on Coinage, Weights and Measures, when the bill was pending for the issue of the Bennington coin, the Committee agreed to cooperate with the Department in discouraging the issue of special coins. The Committee went on record at that time in its report in the following terms:"The Committee desires at this time to go on record as not favoring legislation of this class because of the great number of bills introduced to commemorate events of local and not national interest, and because such quantities of the coins so authorized have had to be taken back by the Government, melted and reminted."

Aside from the very dangerous and objectionable policy of diverting coinage from its original use in trade, we are imposing upon the Mints and therefore, upon the Government an unnecessary and wasteful practice. We are required to invest money in metal for unnecessary coinage, and we are entirely defeating the original idea that

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coinage should be on Government account only. We are imposing an unnecessary burden on the manufacturing plants charged with the preparation of coinage needed in business and are diverting the activities of the Mintes, intended to supply the needs of all of the people, in order to meet the demands of a few of the people. The Department is now endeavoring to meet the coinage requirements of the country with the same number of Mints that we had thirty years ago. This can only be done by avoiding every unnecessary undertaking and confining the work of the Mints to the legitimate demands of the enormous business of the country for regular coinage.

For your confidential information, I am appending a table which indicates the number of special coins authorized, coined and then returned to the Mints to be destroyed.

	Authorized	Coined	Returned to Mints
Columbian Exposition ----------	5,000,000	5,000,000	2,501,700
Lewis and Clark	250,000	60,000	40,003
Panama-Pacific	200,000	60,000	32,866
McKinley Memorial	100,000	30,000	10,023
Landing of Pilgrims	300,000	300,000	80,000
Missouri Centennial	250,000	50,000	29,600
Grant Memorial	250,000	100,000	28,400
Huguenot-Walloon	300,000	142,000	55,000*
California 75th Anniversary	300,000	150,000	63,606
Battle of Bennington	40,000	40,000	11,892
Fort Vancouver Centennial	300,000	50,000	35,000
Sesquicentennial	1,000,000	1,000,000	420,000
Stone Mountain	5,000,000	2,134,000	* *

* 55,000 Huguenot coins placed in circulation at face value.

* * It is understood that large numbers of Stone Mountain coins are on hand, unsold, at the Banks.

I have gone into this subject at some length in the hope that you will consent to assist us by intercepting the passage of further legislation of this character.

Very truly yours,

A. W. Mellon

Secretary of the Treasury.

Honorable Randolph Perkins, Chairman,
Committee on Coinage, Weights and Measures,
House of Representatives,
Washington, D.C.

* * * * * ARKANSAS * * * * *

Once again our pages are graced with an installment reprinted from A Buyer's Guide to the Grading and Minting Characteristics of United States Commemorative Coins, Vol. One by Ray Mercer, published by Connecticut Numismatic Properties, Inc., 1986. This out-of-print volume is being reproduced in The Commemorative Trail, one installment in each issue. We again extend our sincere thanks and gratitude to Society President Ray Mercer for sharing his fine work with us.

It has been suggested that it would be beneficial to preface each of Ray's installments with a few paragraphs of pertinent background information concerning the coin to be featured. Possible subjects might include the historical facts relating to the event commemorated, the coin's symbology, known varieties, and any odd or curious tidbits that might come to our attention. Sounds like a good idea -- we'll give it a try in this issue! Let us know if you like the idea.

The Arkansas Centennial Half Dollar

by Randall Jack Moore (R-1792, CA)

In order to avoid the confusion resulting from differing views as to which side of this coin is the obverse and which is the reverse, the author here uses the simple terms, heads (the side with heads!) and tails (the other side!).

The History: By the 17th Century the population of Arkansas consisted primarily of three tribes; the Arkansas (a Sioux word meaning "people who live down the river"), the Quapaw, and the Tunnica. Within a century these tribes had been replaced by the Osage and the Cherokee, who had arrived in Arkansas as a result of the pressures of European settlement and migrations by other tribes. The first Europeans in Arkansas were the Spanish and the French: Hernando de Soto explored it in 1541 on his march from Florida to the Red River; the French too explored it and later founded its first European settlement at Arkansas Post in 1685. It would be left to the Americans, however, to settle Arkansas permanently.

The early 19th Century was a period of very rapid expansion by the young American republic. Following the acquisition from France in 1803 of Louisiana, the U.S. created the Territory of Orleans in 1804, and shortly thereafter, the Missouri Territory, which included present-day Arkansas. The Osage ceded their Arkansas lands to the U.S. in 1808 and moved on westward. In 1812 the Territory of Orleans became the State of Louisiana, the first state to be admitted from the Louisiana Purchase. In 1819 the Adams-Otis Treaty with Spain fixed the western boundaries of the Louisiana Purchase; the U.S. ceding to Spain lands to the south of the Red River, the Texas and Oklahoma Panhandles, northeastern New Mexico, southeastern Kansas, and parts of Colorado and Wyoming; and Spain ceding to the U.S. all lands it had claimed east of the Sabine River (from Louisiana to Florida).

With the Adams-Otis Treaty concluded, the U.S. created the Arkansaw Territory (the name having been misspelled), carving it out of the Missouri Territory in 1819. Missouri was admitted to the Union in 1821, the second state admitted from the Louisiana Purchase. The new Arkansaw Territory included all of present-day Arkansas and most of Oklahoma. During the 1820s this territory was reduced in size to the present dimensions of Arkansas, which was admitted to the Union as the twenty-fifth state (with original spelling restored) June 15, 1836.

The Symbology: The main device on the Arkansas state flag is a diamond shape (symbolic of the diamonds mined in Pike County) with twenty-five stars (for the 25th state) along its four-sided border. Within the diamond appears the word ARKANSAS with a single large star (representing Arkansas) above it and with three smaller stars beneath it. Two interpretations of the symbology of these "three stars" are noted: One is that the three stars represent the three flags (Spain, France, and U.S.) which had flown over Arkansas through 1836 when the state flag was adopted; the other view is that they are symbolic of Arkansas as being the third state admitted from the Louisiana Purchase.

A Guidebook of United States Coins states that "The ... [heads] shows accolated heads of an Indian chief of 1836 and an American girl of 1936." It does not describe the design on the other side of the coin. The Indian wears a headdress typical of the northern Plains tribes but unlike those worn by tribes in Arkansas (perhaps the sculptor was inspired by that very famous urban tribe, the "Hollywood" Indians). A stylized Miss Liberty wears a headdress, reminiscent of the "flappers" of the 1920s, adorned with the single word LIBERTY.

The "tails" design of the Arkansas Centennial commemorative is complex and beautifully executed. Three main devices are used: a rising sun with thirteen rays. an eagle with a ribbon bearing mottoes (IN GOD WE TRUST and E PLURIBUS UNUM), and the upper portion of the main device from the Arkansas state flag (described above). The very handsome eagle (symbolic of the United States) is perched on the rising sun (perhaps symbolic of the rising American expansionism of the early 1800s) and, with its spread wings, "protects Arkansas." In a masterful stroke of artistic genius, Everett Burr arranged the eagle's wings and body in such a way as to complete visually the outline of the diamond shape (as on the state flag) while revealing only thirteen of the border stars.

In their great reference work, The Encyclopedia of United States Silver and Gold Commemorative Coins, 1892-1954, Breen and Swiatek provide a description of the Arkansas reverse which concludes that the 13 rays and 13 stars are related to the Confederacy; they indicate that 13 states, including Missouri and Kentucky, seceded from the Union. However, the Confederacy was actually comprised of only 11 states (Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina. South Carolina, Tennessee, Texas, and Virginia); and both Missouri and Kentucky fought for the Union. Kentucky, especially, was of strategic importance to both sides in the Civil War. One noted military analyst, Edward Conrad Smith, writes, "South of the Ohio River there was no good line of defense for the Southern armies. From the time Kentucky made her decision for the Union, they [the Confederacy] fought a losing battle." President Lincoln himself recognized the strategic importance of Kentucky and was reported to have said, "While I hope to have God on our side, we must have Kentucky."

Because the Arkansas state flag (from which one of the coin's main devices is taken) pre-dates the Civil War, neither the flag nor its devices seem likely to yield up any symbology pertaining to that later war or to the Confederacy. Clearly, the eagle is symbolic of United States, not the Confederacy. Had the "rising sun" been depicted with 11 rays instead of 13, a symbolic link to the Confederacy might be arguable. However, in view of the foregoing, it would seem that the Swiatek/Breen description of the coin's symbology may be questionable.

This writer concludes that the 13 rays and the 13 border stars represent the original 13 colonies/states and that there is no symbology on the Arkansas commem relating to the Confederacy (as there most definitely is on the Texas!).

Arkansas
(1935 - 1939)

Introduction

Before we entertain a date by date analysis of the Arkansas, I think it best that we gain an overview of the type as a whole. Therefore, I will now offer a broad explanation in regards to this issue's Luster, Strike, Marks, and Toning. From there, we can go on to discussing the individual characteristics of each set and how these four, key, grading elements may be applied to each coin.

Luster (Type)

The Arkansas issue (1935 - 1939) offers us a broad range of luster - frosty/brilliant, satin, and some instances where the coin may even be described as "slightly chrome-like." With a few notable exceptions, they are generally not known as well highlighted coins and many dates lack a pleasing contrast between their devices and fields.

The key element to consider, as with any coin, is whether or not a specimen displays good luster for its "type" - satin, brilliant, or frosty. Of course, total originality is what dictates this state of affairs and something you should always watch out for - especially with the Arkansas issue! Of all the mini-series (Boone, Oregon, Texas, BTW, and W-C) that U.S. Commemoratives has to offer, the Arkansas is probably the most abused in regards to dipping and cleaning! The lack of strong EYE APPEAL and originality is the major obstacle confronting today's buyer. Frankly, the Arkansas does not take well to dipping and the end result is invariably a coin that is double-ugly!

Strike (Type)

As with its luster, the Arkansas offers a broad range of strike - all the way from horrible to sharp and EVERYTHING in between! As of late, some people feel that Strike, being a part of the "minting process", shouldn't be calculated into the grading equation. I strongly disagree! Strike combines with luster, Marks, and Toning to create a coin's EYE APPEAL - hence its "Grade," and ultimately - its marketplace "Value"! To ignore this key factor is to only encourage both financial and esthetic folly on the part of the buyer and his/her collection. The KEY areas to inspect are the eagle's breast, neck, and the ribbon where it crosses over the majestic bird's body.

I have taken the liberty of illustrating three examples of strike ("Strong", "Adequate," and "Weak") in regards to the Arkansas' reverse. PLEASE NOTE that you will find wide, varying degrees of strike within these guidelines - especially with the "Weak" and "Adequate" category. The idea of these illustrations is NOT to have you automatically match your coins up to these pictures, but to encourage you to study the key areas where detail varies. Hence, after some careful comparisons, you will quickly discover that the strike of the Arkansas is based upon a RANGE - with many examples struck even weaker than my low end illustration and sharper than my high end - not to mention everything in between!

The first photograph depicts a "Strong" strike for the issue and one can see that the key areas of the eagle's neck, breast, and the center of the ribbon are well defined.

The second photograph shows the erosion of detail in these areas. I have labeled this one "Adequate" to provide you with a visual medium to work from.

The third and final photograph is a good example of a "Weak" strike. However, you will encounter some specimens that will display even far less detail than this coin - especially the eagle's breast and the center of the ribbon. As I stated previously, it is a question of understanding the RANGE of strike through constant comparison.

In general, the obverse of the Arkansas escapes this wide range of strike and I have seen few examples that had to be drastically downgraded because of loss of detail on the obverse. However, when dealing in numismatics, it is always wise to remember that there are exceptions to every rule, so one should always inspect each coin accordingly.

Marks (Type)

To avoid severe repetition, I would now like to get the subject of slide marks from improper storage out of the way, but PLEASE remember that their unwelcome appearance is unfortunately a common occurrence on EVERY date and mint mark! When present, they have an annoying habit of appearing across Liberty's cheekbone, jawbone, and to a lesser degree - the Indian's cheek. On the reverse, the eagle's breast is another favorite landing strip - along with its neck. Always try to SLOWLY tip & rotate the naked surfaces of a specimen in question underneath a direct light. This will enable you to reflect the light off of the uniform cuts and reveal their existence.

This issue is also well noted for its high number of numismatically abused specimens in respect to harsh cleaning. Although we have already discussed dipping under "Luster", I would feel neglect in my duties if I did not dedicate a few words towards the numerous examples that have been CLEANED with an abrasive! All you have to do is visit any major show and you will encounter box after box of PDS sets that are uniform in appearance because they have been "uniformly" cleaned! As opposed to dipping ("white", but washed-out) these sets resemble the chrome bumper of a late model car. Close inspection will reveal a series of cleaning hairlines that CUT INTO the coin - not die polishing marks which are RAISED. Although you should be able to recognize original luster by its highlights and contrast, this certainly deserves an honorable mention in the "Marks" department.

The main focal point to consider are the portraits of the Indian and Ms. Liberty - paying particular attention to her exposed cheek and jaw area. However, now is a critical time to bring up the subject of planchet abrasion as I have never encountered a specimen (any date or mint) that did not display at least a hint of this minting characteristic and to be truthful - it generally runs far stronger than just a "hint."

I have provided an illustration of planchet abrasion on the obverse focal point of an Arkansas. As you can see, it is a series of small cuts and "pock marks" cascading over the high points of the coin - Liberty's cheek, eyebrow, and adjacent hair. Of course, this is a blowup and their size is exaggerated, but it should provide you with a better understanding of what to expect. There are VARYING degrees of this minting characteristic - light to heavy. You may also expect to find it on the Indian's high points and the eagle's neck, breast, and accompanying ribbon.

Weakness of strike and planchet abrasion have an overwhelming tendency to go hand-in-hand. When the metal of a planchet fails to flow into the inner most recesses of a die, the deficient striking areas will display a "breakup" of the metal. This is commonly referred to as "planchet abrasion" as some of the tiny nicks/cuts on the blank planchet will remain on the high points of the resulting coin! With some issues (i.e. Elgin, Sesqui, Maryland, Lynchburg - to name just a few!) "planchet abrasion" is a numismatic fact of life. Although the planchet abrasion on the Arkansas can be found in varying degrees - it cannot be completely avoided and does NOT represent a form of bag mark or numismatic abuse!

Of course, heavy planchet abrasion does adversely effect the eye appeal of a coin, but today's buyer must compare a good number of specimens to gain an UNDERSTANDING of exactly what "heavy" means. To simply yank out your trusty magnifying glass and look for specimens that do not display planchet abrasion is not only avoiding the issue - its a waste of your time.

Toning (Type)

In respect to "Type", I can only state that the underlying surfaces will dictate the projection of the toning on the coin. Hence, it is essential you gain a solid understanding of the different types of luster and the highlights and contrast they produce. If the toning is dead and lifeless, this is a good indication that the luster (regardless if it is of a brilliant, frosty, or satin nature) is lost underneath it. Iridescence is always a key tip-off that the luster is present underneath a coin's toning.

Summary (Type)

All in all, with some diligence on the part of an educated buyer, the acquisition of an Arkansas "type" coin is far from difficult in grades of MS-63+ and below. This may be traced to the fact that the buyer has a large range of coins to choose from - 1935 through 1937. However, locating a specimen displaying impressive EYE APPEAL in MS-64 condition is another story! One will consistently run into a problem of strike, luster or marks (or a combination of these obstacles) when searching for an impressive MS-64 specimen. As far as today's concept of MS-65 and better specimens is concerned - good luck - you're going to need it! I can only offer you the following advice - "you can turn ANY series (Franklin Mint included!) into a rarity if you look for perfection."

PDS Sets

The acquisition of PDS sets offers the educated buyer a number of interesting options. One can collect these sets in regards to their "originality" (i.e. "matched sets" with like toning) or they may be built, piece by piece, to create a set which displays a consistent grade level (i.e. all three mints being MS-63, MS-63+, MS-64, or MS-65,). Of course, for those of you who are upset over having missed out on a previous century's quest for the Holy Grail, there is also the final option of attempting to build a run (1935 - 1939 where each set is not only ORIGINAL (matched toning), but ALL three mints are the SAME GRADE (matched again!). However, this final option is not only exceedingly difficult, it could prove to be your mental undoing, so I suggest you proceed towards this lofty goal with a good attitude, plenty of time, a barrel of money, and a large supply of Valium - you're going to need it!

Let's take a look at each set and explore their minting characteristics, each coin's mintage is denoted in parenthesis...

1935-P (13,012), 1935-D (5,506), 1935-S (5,506)

LUSTER

As a whole, each of these three mints may be placed in the brilliant/frosty category. Locating examples with strong highlights can pose a problem on today's marketplace, but it is still a far cry from an impossible task. Take the specimen in question and slowly tip & rotate it underneath a direct light - examining it for originality, strong highlights, and good contrast. Although many examples possess good luster - many do not!

STRIKE

The 1935PDS coins are consistent in the fact that they are NOT consistent in regards to their strike! All three mints may be found within the broad range of excessively weak to sharp and no one mint appears to naturally gravitate towards either pole.

MARKS

The 1935PDS issue has an annoying tendency to display an overabundance of track and bag marks not usually found upon the later issues of 1938 & 1939. More often than not, the key focal points will display significant, detracting, marks and play havoc with the eye appeal of the coin. Fortunately, for all concerned, even though a larger percentage of these coin exhibit problems than the later issues, their larger mintage (especially the P mint) still leaves the type collector with an occasional, problem free, coin to add to his collection. However, the PDS collector is not left off so easily and finds this set to be quite difficult to locate in MS-64 - not to mention today's lofty concept of MS-65 which is a whole other torture chamber in itself!

TONING

Even with all the sets that have been lost to dipping and cleaning, matched sets in regards to toning can still be fairly easily found. Remember to check for original surfaces and iridescence.

SUMMARY

Because of their higher mintage - sets with matched toning are available, but the easy part ends there. Wild variations in strike and the number of marks makes this set difficult to locate with any consistent eye appeal displayed in all three mints. If your object is more geared towards the ORIGINALITY OF A MATCHED SET in regards to toning - just make sure you pay for each piece accordingly. If your object is to have three coins of matching grade - you better accept the fact that you will probably have to build your collection piece by piece!

1936-P (9,660), 1936-D (9,660), 1936-S (9,662)

LUSTER

Although all three mints may be generally classified as having brilliant/frosty surfaces, the Commemorative gods smiled upon us when they made the 1936-D as these specimens show a distinct habit of projecting the best highlights and contrast of the entire run. When not cleaned or dipped-out, many an example will be extremely frosty and flashy. This has made the 1936-D a favorite of many a type collector.

However, this is not to imply all 1936-D's can be located with amazing luster as I have seen my share of examples that are highly deficient in this area too! My point is simply to alert you to the general nature of the beast! Artful and dedicated comparison is your best tool to understanding ANY issue and the 1936 Arkansas' are no exception to this rule.

STRIKE

As with the 1935PDS coins, the issues of 1936 display an inconsistent degree of strike - all three mints included. Check the key areas of the eagle's neck, breast, and center ribbon for undesirable examples.

MARKS

Here again, as with the 1935 coins, the 1936 Arkansas halves appear to have received poor handling during shipping and storage. Nasty bag and track marks are not uncommon on the key focal points of these coins and detracting marks abound. Fortunately for the type collector, the 1936 issue enjoys the highest mintage and even though many specimens are "chopped up" - a fair number of decent examples may be found. When located with a minimum of marks, the 1936-D usually makes the ideal type coin for the series.

TONING

As with the 1935 sets, locating an original set with matching toning is not a major problem. However, once again, we run into an inconsistency in eye appeal and grade. Once you hit MS-64 and better grades - these sets constitute a real scarcity then an ultimate rarity - depending on how high a grade you wish to acquire.

1937-P (5,505), 1937-D (5,505), 1937-S (5,506)

LUSTER

As opposed to the 1935 and 1936 Arkansas halves, the 1937PDS coins tend to show a more consistent abundance of strong highlights and good contrast in their luster. Most examples are of a "brilliant/frosty" nature and locating individual specimens with pleasing luster tends to be less troublesome. The only exception, of course, is you aren't apt to find a 1937 Arkansas (P, D, or S) which equals the robust quality of its 1936-D cousin. However, this is not to imply that EVERY 1937 Arkansas displays good luster! My purpose is to simply inform you that it poses less of a problem!

STRIKE

Happily enough, one doesn't consistently run into the weakness of strike normally associated with the earlier issues. Weak strikes certainly abound and I have encountered specimens that are indeed very flat on the reverse, but their general appearance thankfully eases up a bit. It is also interesting to note, percentage wise, you do not encounter as many "totally horrible" strikes (detail literally blown away!) as you do on the 1935 & 1936 coins. Strike one up for our side! (pun intended!)

MARKS

Although we get a slight reprieve in regards to luster and strike, we do not fare so lucky when it comes to marks. All three mints are noted for the frequent presence of deep bag and track marks on their focal points.

TONING

As far as finding "matched" sets is concerned, I would place the 1937 on equal footing with the 1935 and 1936 series. However, because of the added frosty nature of its luster, the toning tends to be a little bit more lively and iridescent.

SUMMARY

The 1937 set may be consider the last stronghold for original, matched sets before we enter the realm of the lower mintage, 1938 & 1939 coins. Like the 1935 & 1936 coins, it is not particularly difficult to locate until you start searching for MS-64 specimens. From there, you enter a whole new world of relative rarity.

1938-P (3,156), 1938-D (3,155), 1938-S (3,156)

LUSTER

ORIGINAL, 1938 Arkansas halves may be classified within one of the following groups - 1.)"Granular/Satin" (complete with a "soft" mint bloom and highlights), 2.)"Granular/Dull Frost" (usually with weak highlights), and 3.)"Flat Shine" (in this case the coins lack contrast between their devices and fields - almost "chrome-like").

Having a granular texture to its surfaces, most examples' natural highlights are usually impaired even after only one dipping! Originality and UNDERSTANDING are the keys to acquiring specimens with good eye appeal. Comparison and educated advice are your best assets to accomplish this goal as these coins are extremely tough to find with good luster. Many pieces are numismatically abused AND numerous other specimens simply were minted with poor highlights. Try to LEARN what "good luster" actually means for this low mintage issue.

STRIKE

When compared to the earlier issues, the 1938PDS coins generally display a far superior strike. In this instance, they tend to run the gamut from "Adequate" to "Strong" and seldom do we encounter the typical "Weak" (totally flat) strike common to the 1935 & 1936 issues.

MARKS

Here again, a vast improvement is GENERALLY encountered over the previous years and it is quite apparent that these coins enjoyed a better handling and distribution process. However, this does NOT mean that you won't encounter numerous examples displaying bag and track marks! The point is that the 1938 coins PROPORTIONALLY displayed less of these problems than the earlier years. Of course, one should still expect the ever-present existence of planchet abrasion and make one's grading calculations accordingly.

TONING

Due to their low mintage, matching sets are far from an easy find! Due to their granular surfaces, these coins simply don't tone that well! In many instances, the toning may also take on a black, "web" pattern

(common to coins stored in the original issue case). It is interesting to note, although the 1937 sets were issued in a similar case, the 1938 & 1939 sets seem to be more prone to accepting this type of "web" pattern. Of course, all three mints may also tone together outside of their original issue case (i.e. "National" type of coin albums), so it is always wise to make sure the toning is resting on original surfaces. Sets with iridescent and vibrant toning rightfully attract wild premiums.

SUMMARY

Without a doubt, the 1938 set is an extremely scarce set - especially in grades of MS-63+ and higher. This may be attributed to not only its low mintage, but to the slaughter of numerous examples through dipping and cleaning. Seek ORIGINAL specimens with good luster (for its type), an adequate strike, and no detracting marks - especially on the obverse focal point. The availability of matched sets, displaying pleasing toning and eye appeal, are almost a thing of the past on today's marketplace. Therefore, most collectors are forced to construct their own sets - acquiring one piece at a time.

1939-P (2,104), 1939-D (2,104), 1939-S (2,105)

LUSTER

Locating all of these three mints with strong luster, highlights, and contrast is a very difficult task as the nature of the 1939PDS coins is to display one of the following traits - 1.)"Granular/Satin" (complete with a "soft" mint bloom and highlights), 2.)"Granular/Dull Frost" (usually with weak highlights, and 3.)"Flat Shine" (almost "chrome-like" in appearance with little contrast between devices and fields).

Numismatic abuse in the form of dipping and cleaning has destroyed the eye appeal of a large number of these coins. As with the 1938 issues, heavily cleaned or dipped-out examples tend to take on an actual chrome-like or "washed-out" look which appears simply horrible to the educated eye! Once you take this loss into consideration with their already low mintage, it is easy to see why specimens exhibiting original surfaces and good luster must be consider extremely scarce - regardless of their Mint-State level.

STRIKE

As with the 1938 issues, weakness of strike is less of a consistent problem with the 1939 mints as it is with the 1935 - 1936 coins. However, strike will still be encountered in varying degrees, so it always pays to check the eagle's neck, breast, and center ribbon for weakness that detracts from the coin's overall eye appeal.

MARKS

In general, it is safe to state that the average 1939 set will have less bag and track marks then the earlier dates of this mini-series. However, detracting marks are still found on a large number of examples - especially the sensitive obverse focal point. Although I have never encountered a specimen from any of the three mints that did not display some planchet abrasion, as with many 1938 examples, coins can be found with light to moderate abrasion.

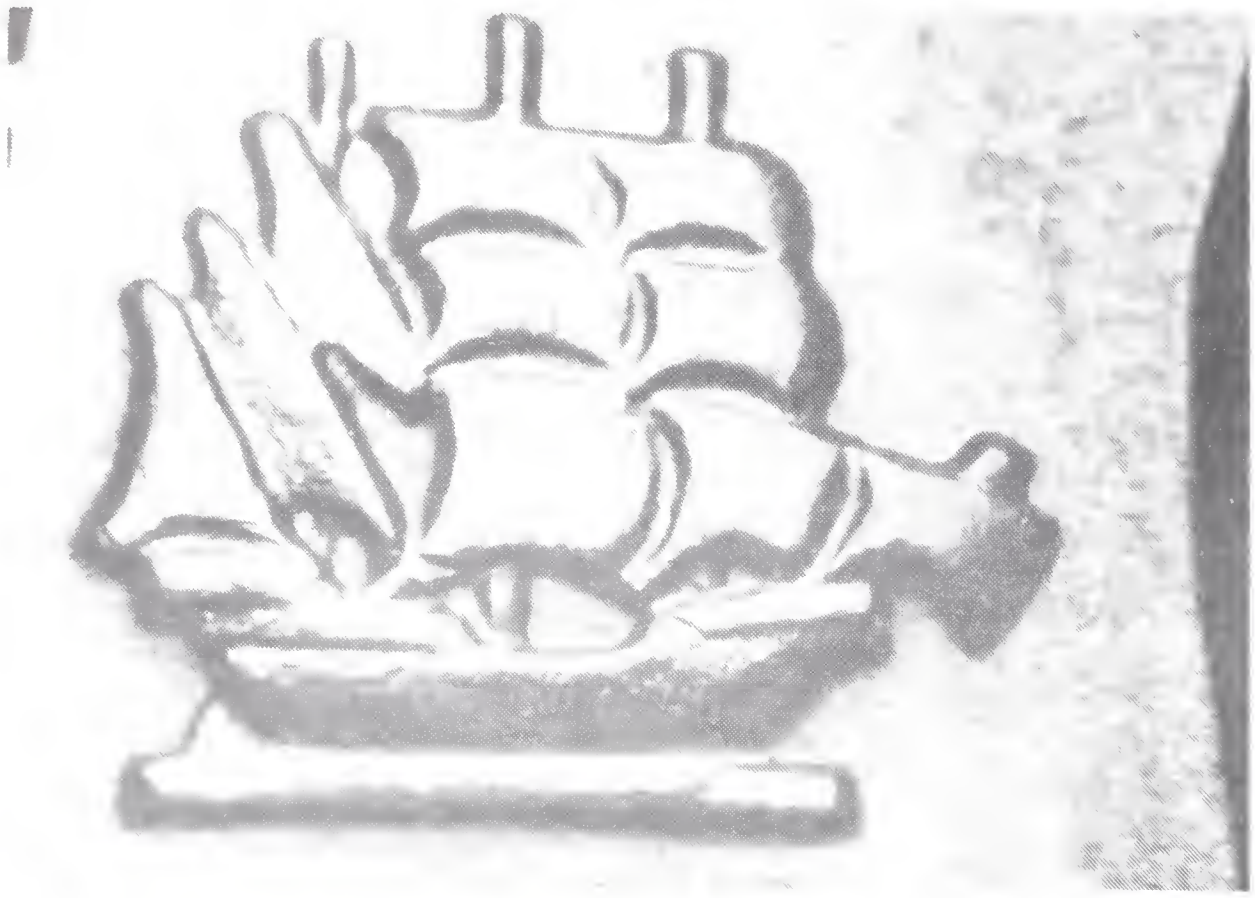
TONING

Attractively toned specimens, singles or otherwise, are quite a rare find! Attractively toned, iridescent sets border on rare and "matched sets" of a high grade (MS-64 and better) are in fact "rare". They were unusual to find in the past and you simply don't see them being offered today! What more can I say?

SUMMARY

I think it is safe to state the 1939 issue is the "King of the PDS Sets" - in regards to its ultimate rarity in both mintage and EYE APPEAL! Pleasing sets are few and far between as it is extremely tough to find with the desired combination of good luster, a strong strike (for the issue), no detracting marks, iridescent/pleasing toning, and noteworthy eye appeal! My best advice is to build this set by selecting one piece at a time - even then - you will be confronted with a herculean task!

* * * * * NAME THAT COMMEM! * * * * *



Ah, the romance of sailing ships! Man has been depicting ships on coins almost since the first coins were made; it's a popular topic with collectors who specialize in thematics. Is this a Spanish galleon, a British man o' war, a pilgrim vessel, or a pirate ship? Is she carrying slaves, treasure, disease and death, refugees from the Old World, or plunder from the New World? What was her last port? Where is she bound? Where there is a ship, there is history in the making! Can you name this U.S. commem?

(Photo courtesy of Bill Fivaz)

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* * * * * OLD SPANISH TRAIL MEMORABILIA * * * * *

Shown on the facing page is an illustration, by L. W. Hoffecker, of an early version of the design for the 1935 Old Spanish Trail half dollar. The word LIBERTY was not used, and the motto E PLURIBUS UNUM appears in a straight line above the cow's head. The designer's initials, L.W.H., appear at the base of the yucca tree. On a later version the word LIBERTY was added on a ribbon above the cow's head, and the L.W.H. initials were put between the dates 1535-1935. On the final and adopted version E PLURIBUS UNUM and LIBERTY appear in curved letters above the cow's head and the initials L.W.H. appear on the border to the right of the date 1935.

(Information above from the forthcoming book, Commemorative Coins of the United States: A Complete Encyclopedia, by Q. David Bowers.)

* * *

Obverse

Reverse

Shown above is an illustration, by L. W. Hoffecker, of an early version of the design of the Old Spanish Trail half dollar. Carefully compare details with the photographs shown below. See facing page for additional information.

(Illustration above courtesy of Q. David Bowers)

Obverse

Reverse

The Old Spanish Trail half dollar as depicted in The Encyclopedia of United States Silver & Gold Commemorative Coins, 1892-1954, by Anthony Swiatek and Walter Breen.

* * * * * SOCIETY MEETINGS * * * * *

Where? When? Why?

Our Society's Bylaws encourage the fostering of forums, meetings, and exhibitions but mandate only a single "regular annual meeting." The Bylaws require either the president or the vice president to preside at all scheduled membership meetings and at all meetings of the officers. Where the display of coins is involved, the Bylaws require that Society activities occur at major coin shows, where adequate security can be expected. Notification to the membership concerning meetings is mentioned in the Bylaws but is not required.

Article 4 (Officers), Article 6 (Meetings), and Article 9 (Security) each influence the conduct of Society activities. Pertinent wording is quoted below:

Article 4.3 requires the president to "preside at all scheduled membership meetings and all meetings of the officers."

Article 4.4 grants the vice president "full authority in the absence of the president ... " and thus allows the vice president to preside in the president's stead.

Article 6.1 specifies "The regular annual meeting shall be held at each annual ANA Convention ..."

Article 6.2 states "Special meetings, forums, or exhibitions may be sponsored as deemed necessary to achieve the Society's objectives."

Article 9.1 places certain restrictions on Society activities. Meetings, forums, and exhibitions at which coins are to be displayed must be held under the "security blanket of a major coin show."

The Society is thus largely free to hold meetings any time and at any place, provided, of course, that the president or vice president can be there to preside. [However, if neither of these officers can attend, we'll still hold our meetings.] Article 9.1, above, answers the question of why Society meetings are held only at major coin shows -- inevitably there are coins displayed. There is no reason, however, why meetings sans coins could not be held at other sites should there be sufficient interest to warrant the organizing effort required (and there is a lot of behind-the-scenes volunteer work involved).

Apart from the security aspects and the mandated meetings at annual ANA Conventions, there are two other very practical reasons for holding our Society meetings at major coin shows: Big shows draw lots of dealers and big crowds.

It is no secret that many of our Society's officers are professional coin dealers; this is true now, was true in the past, and likely will be true in the future. Typically, more of the Society's officers will be found in attendance at a given major show than at any given smaller show, and the big crowds at the major shows, of course, will include more Society members than can be found at smaller shows.

So, it is the major shows at which we can expect the best turnout of our officers and our members. If we consider a major show to be one with at least 100 booths and of two or more days in duration, we find 88 such shows scheduled

in the U.S. for 1991. Back to the drawing board! Let's try for the super-shows of 300 or more numismatic booths and of three or more day's duration. We find only ten such shows planned for 1991. Two of these are super-giant collectibles shows at which the 300 coin booths are intermingled with 5000 booths featuring other collectibles -- hardly the place for a Society meeting!

That leaves eight solid super-shows, all good prospects as sites for our Society meetings. Well, we must have hit the magic formula here, because the seven Society meetings on the 1991 schedule are slated to occur at seven of these eight shows. The seven are listed below. The only one of the eight shows not on the Society's meeting schedule is the National Silver Dollar Convention (which has moved from its former site in St. Louis to a new site in Tampa for 1991 and years beyond). Although this is an excellent show, year after year, perhaps its focus upon silver dollars is a factor which dissuades the Society from meeting there.

During 1991 the Society will meet (or has met) at 9 a.m. on Saturday at each of these shows:

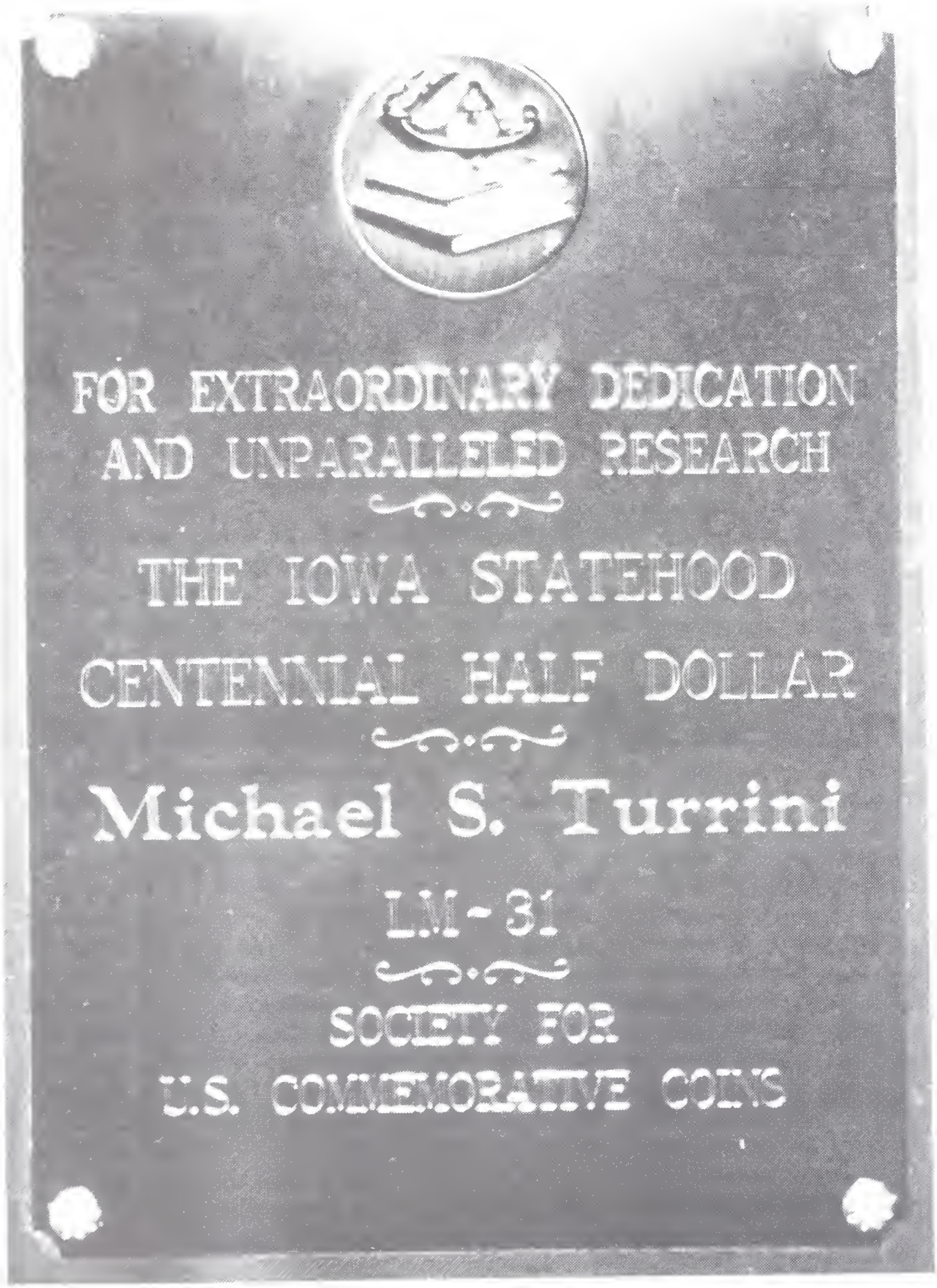
January 3 - 6	Orlando	FL	FUN Convention
February 7 - 10	Long Beach	CA	Long Beach Expo
March 1 - 3	Dallas	TX	ANA & PNG Early Spring Convention
May 10 - 12	St. Louis	MO	CSNS Spring Convention
May 30 - June 2	Long Beach	CA	Long Beach Expo
August 13 - 18	Rosemont	IL	ANA 100th Anniversary Convention
October 10 - 13	Long Beach	CA	Long Beach Expo

Now you know the "where, when, and why" of Society meetings. Below are reports of our recent Society meetings.

Long Beach Meeting -- October

President Ray Mercer opened the meeting on Saturday, October 13, 1990, at 9 a.m. and introduced the officers who were present: Helen L. Carmody, vice president; Jack Moore, newsletter assistant editor; Neil Watson, YN representative; and Roy Iwata, official photographer. He announced that ANA governor and Society member, Jim Halperin, had kindly donated copies of the N.C.I. Grading Guide, which would be distributed on a first-come, first-served basis to those members whose dues were current.

Ray then stated he wished to read the inscription from a plaque that was to be presented to our guest speaker, Society member Michael S. Turrini (LM-31, CA). In making the presentation, Ray went on to say that the bestowal of the plaque was in recognition of Mr. Turrini's "... great accomplishments and very hard work and sincere concern for us to bless our journal and basically to go out of his way to make sure that our Society was able to publish information and share amongst our members. It is a very, very generous and caring project on his part." The plaque is shown on the following page. (Photo by Roy T. Iwata)


FOR EXTRAORDINARY DEDICATION
AND UNPARALLELED RESEARCH
THE IOWA STATEHOOD
CENTENNIAL HALF DOLLAR
Michael S. Turrini
LM-31
SOCIETY FOR
U.S. COMMEMORATIVE COINS

Ray also stressed, "These series of articles and this presentation -- this is what the Society is all about: numismatists, true numismatists, people who look at things other than very strange columns on blue sheets, sharing their interests and genuine concern for the hobby and with each other. That's really where the delight comes in." He then turned the meeting over to our speaker, Michael S. Turrini.

Since both Coin World and Numismatic News have already given extensive coverage to Mr. Turrini's talk and his findings are being printed in his series in the Trail, they are not further described here. [See related article, "For Extraordinary Dedication and Unparalleled Research," immediately following.]

One amusing anecdote regarding Mr. Turrini, who is not at all fond of flying: A friend of his, upon hearing that Mr. Turrini was going to fly from the Bay Area to Long Beach, remarked in disbelief, "Trying to get Stan Turrini on an airplane would be like trying to put a cat in a garbage can!" [Ah, the sacrifices we make in the name of the hobby! Thank you, Mr. Turrini.]

Orlando Meeting -- January

The first major coin show each year is usually the Florida United Numismatists' annual convention -- host to our Society's first meeting of 1991.

Ralph Langham (R-0049, CT)), program chairperson, opened the meeting in Orlando, Florida, on Saturday, January 5, 1991, at 9 a.m. Approximately twenty-five persons were in attendance including officers Anthony Swiatek (R-0004, NY), historian and librarian, and Frank DuVall (LM-01, AL), founder and ANA club representative. The introduction of each person in the room was a pleasant way to become acquainted.

Anthony Swiatek announced that he had at his table a pattern striking of the large-size Norse American (1925) medal for anyone to see if he or she wished to drop by his table. Alan Herbert attended the meeting and informed everyone about a soon-to-be-released book on error coins, which he had authored.

The main program was given by Eric Carlson (R-0154, MA) in a show-and-tell presentation. Eric had several coin cases of commemoratives and memorabilia, and he invited each member of the audience to come by the front table, view the display, and ask him any questions that came to mind. Eric's program was enjoyed by all and lasted approximately twenty-five minutes. Much interest was shown in the counterfeit coins and the counterfeit memorabilia. [Specifically, the spurious memorabilia were Lexington commemorative wooden boxes.]

Frank DuVall volunteered a fifteen-minute program on the Lafayette dollar covering the details of the coin's striking, the discovery and destruction at the Mint in 1945 of fourteen bags of Lafayettes, the various varieties, and an insight into the effect of the destruction of the fourteen bags on the surviving varieties. Ralph Langham then asked Frank DuVall for a one-minute description of the founding of the Society, which he accomplished.

The meeting, under Ralph Langham's able direction, went off like clockwork and was adjourned at exactly 10 a.m. Our very special thanks to Ralph, Eric, and Frank for providing such a very memorable meeting and reporting on it as well.

Long Beach Meeting -- February

The Society met at its normal time, 9 a.m. Saturday, February 9th, in conjunction with the Long Beach Expo. The meeting featured Robert R. Van Ryzin of the editorial staff of Numismatic News. Mr. Van Ryzin's program consisted of a talk supported by a slide presentation reflecting his in-depth research into Ezra Meeker's travels along, and efforts to mark, the Oregon Trail.

More than fifty people in attendance praised the program, which was videotaped by David Lisot. [We hope to supply you with details for borrowing this tape in the next edition of the Trail.] We are deeply indebted to Mr. Van Ryzin and to everyone at Numismatic News who continue to support the Society's activities to further numismatic education.

Dallas Meeting -- March

The Society met in conjunction with the ANA/PNG Early Spring Convention in Dallas, Texas, March 2nd. The meeting featured Anthony Swiatek (R-0004, NY), who presented a slide program entitled "How to Read Between the Lines in Numismatic Periodicals." The audience of twenty-five learned why advertisements that seem to be too good to be true usually are! Coins selling as choice or gem at prices below indicated bid levels are oftentimes lightly buffed, lightly polished, etc. There is wear or rub on the cheek or some other high points. Mr. Swiatek pointed to the Albany commemorative as an example, indicating that the beaver's hip is a high point; abrasions would be on the hip; and often dental tools are used to "whiz" the coin to hide the scratches on these so-called "bargains." We are, once again, very grateful to Mr. Swiatek for presenting this excellent program.

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* * * * * FOR EXTRAORDINARY DEDICATION AND UNPARALLELED RESEARCH * * * * *

by Helen L. Carmody (R-7, CA)

At our Long Beach meeting last October, Society President Ray Mercer presented a special award in the form of a Society plaque to Michael S. Turrini (LM-31, CA) in recognition of the extraordinary contributions he has made to our hobby with his continuing research into and articles about the 1946 Iowa Statehood Centennial commemorative half dollar. It is appropriate to relate how this noted researcher and scholar became involved with his massive project.

In 1985-86 the Pacific Coast Numismatic Society, the original publisher of the Iowa articles, had its annual papers' contest, and Mr. Turrini was looking through the "Redbook" and thinking of a subject on which to write for the next year's contest. He got to the page on the Iowa commemorative and asked himself why Iowa deserved a half dollar; he then decided that is what he would research. A few months later he was at a coin club meeting in Vallejo, California, where the late Lucky Williams sold him a commemorative half dollar -- an Iowa. It wasn't in very good condition, and he paid $40 for it. That is where it all started.

How did he begin his research? The first thing he did was to borrow some books from the California State Numismatic Association library and then located the outstanding work by Swiatek/Breen and a few other references. He concluded

that he had better not delay if he were to discover why Iowa warranted a half dollar, which, by the way, he never really has found out. He decided to learn who the governor of Iowa was and to write to him. In 1986 Mr. Turrini did just that, telling him who he was, what he was planning to do, and that he would appreciate some help in acquiring information about the half dollars "hidden in a bank" as reported in numismatic literature. Mr. Turrini never did get an answer from the governor, but he did receive a telephone call directly to the school where he teaches from the Deputy State Treasurer, Steven F. Miller; and the rest, as they say, is history -- at least history's being recorded for commemorative enthusiasts to learn more about this particular issue than any other in the series.

Steven Miller and Mr. Turrini spent an hour that morning on the telephone, which conversation led to another call in which Mr. Miller advised that former Governor Robert D. Blue, who headed the State of Iowa when the commemorative was issued, was still alive, in his 90s, and living in Eagle Grove. Mr. Turrini's letter was forwarded to Governor N. A. Erbe, the dean of all former Iowa governors, as Governor Blue passed away in December of 1989. Governor Erbe asked that his name be placed on Mr. Turrini's list of correspondents. From then on the list grew and grew and continues to grow. One notable addition is Larry Adams, the curator of the Mamie Doud Eisenhower Birthplace Foundation in Boone, Iowa, who has graciously loaned a specially-made plaque, which is pictured below.

Indeed, Mr. Turrini's case may well be unique. He has received the utmost cooperation from the State of Iowa. He has never felt in his life that people were so interested, so concerned. What other politician (or other person in such an elevated position, for that matter) would allow visiting hobbyists to sit in his office and look at half dollars for whatever time was necessary, as he, the distinguished Treasurer of the State of Iowa, Michael L. Fitzgerald, conducted his daily duties? Is it only in Iowa where people, with whom a singular, mutual interest is the only bond, would permit a researcher and his colleagues to borrow records and items of great historical value on nothing more than faith? It is hoped that this is not the case.

If YOU find yourself interested in pursuing additional knowledge about a specific area relating to commemorative coins -- or any other series, for that matter, may you act upon your feelings, mustering the enthusiasm, energy, and inquisitiveness that are necessary to attain such a goal. As Mr. Turrini intended his project to be only one article, then it became three, and now he has no idea when it will ever stop, perhaps you too will find yourself in such an enviable position. Our hobby desperately needs more scholars and researchers who follow their dreams to explore the unexplored and conquer barriers to further enlightenment.

It may be possible for you to share with and serve other hobbyists, as Mr. Turrini has done. It may not be on such an all-encompassing scale, but whatever previously undocumented facts are brought to light are worth the dedication and effort you will expend. Ask Michael S. Turrini. He will tell you so, and we, his fellow Society members, are the richer for his unselfish attempts to answer a question that remains unanswered.

On the following page is shown Mr. Michael S. Turrini holding a specially-prepared plaque loaned by the Mamie Doud Eisenhower Birthplace Foundation.

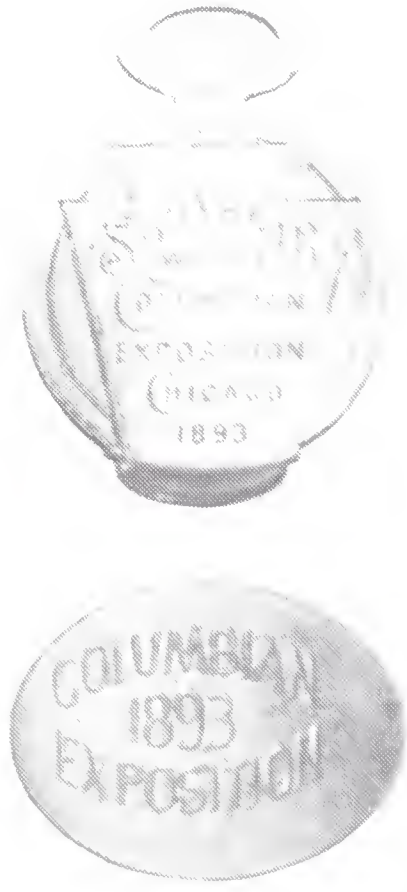
(Photo courtesy of Roy T. Iwata)

* * * * * COLUMBIAN EXPOSITION MEMORABILIA * * * * *

In the previous issue of The Commemorative Trail, we mentioned that Society member Albert K. Hall (R-1879, CA) had been the guest speaker at our Society meeting held in conjunction with the Long Beach Expo last June. Al's topic was "An Overview of the 1893 Columbian Exposition." He had on display a splendid variety of Columbian memorabilia, much of which was photographed by Roy T. Iwata (R-0566, CA). Four of Roy's photographs, taken at that meeting, are included here. The Society wishes to thank both Al Hall and Roy Iwata for sharing these interesting items with the membership.

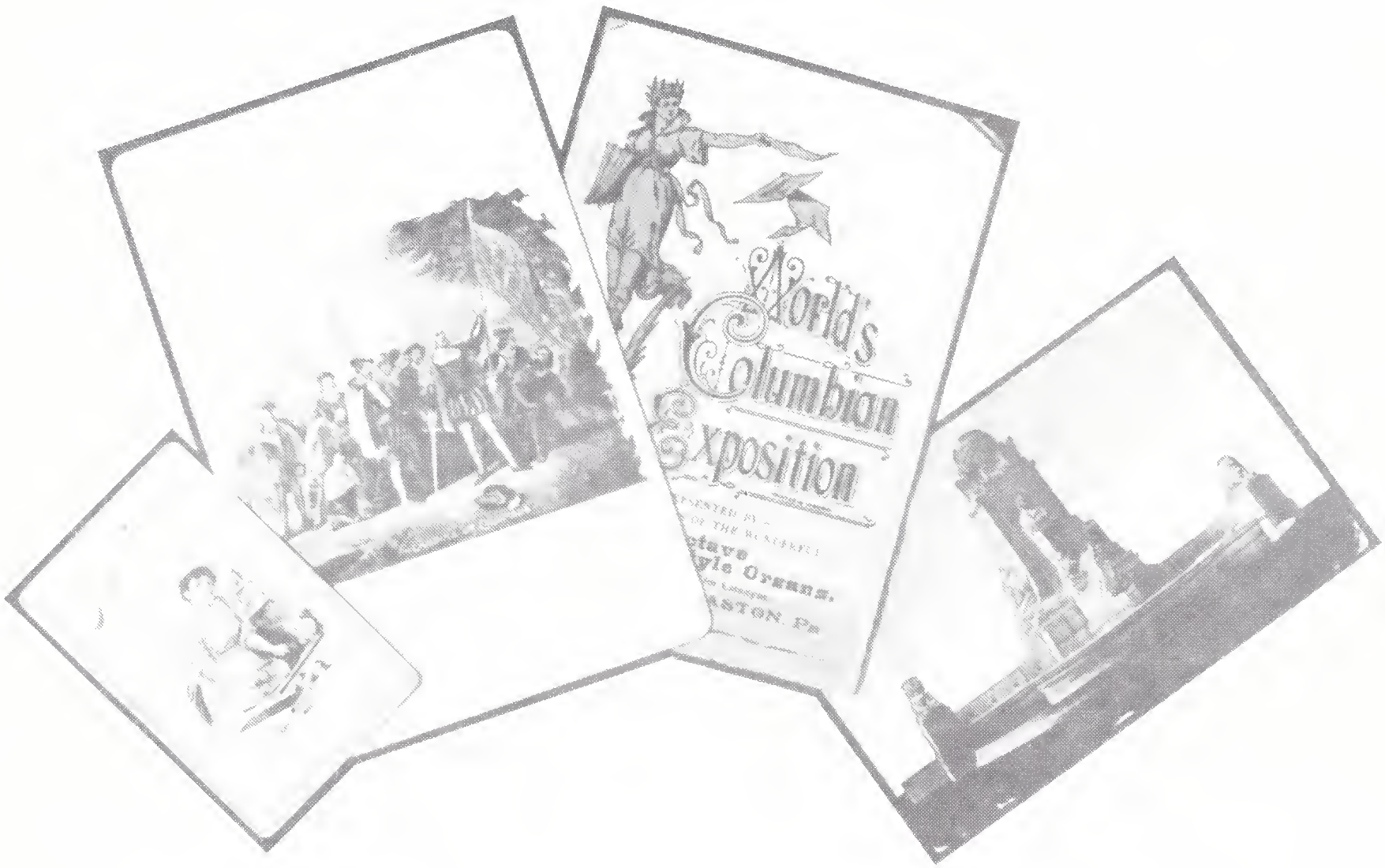
Albert K. Hall is a prominent numismatist who is active in many coin clubs in California. He is publisher of Calcoin News, the quarterly journal of the California State Numismatic Association; his wife, Virginia, is the editor. Al serves perennially as general chairman for the San Bernardino County Coin Club's annual multi-hobby show (110 booths), one of the best one-day shows in the West. Al and Virginia make their home in San Bernardino County, the nation's largest county -- almost as big as the four smallest states combined!

As a reminder to our members, Al Hall will present a very special program on the Columbian Expo during our Society meeting scheduled for 9 a.m., Saturday, August 17, 1991 -- at the American Numismatic Association's Centennial Convention in Rosemont, Illinois. We urge each of our members to be there!

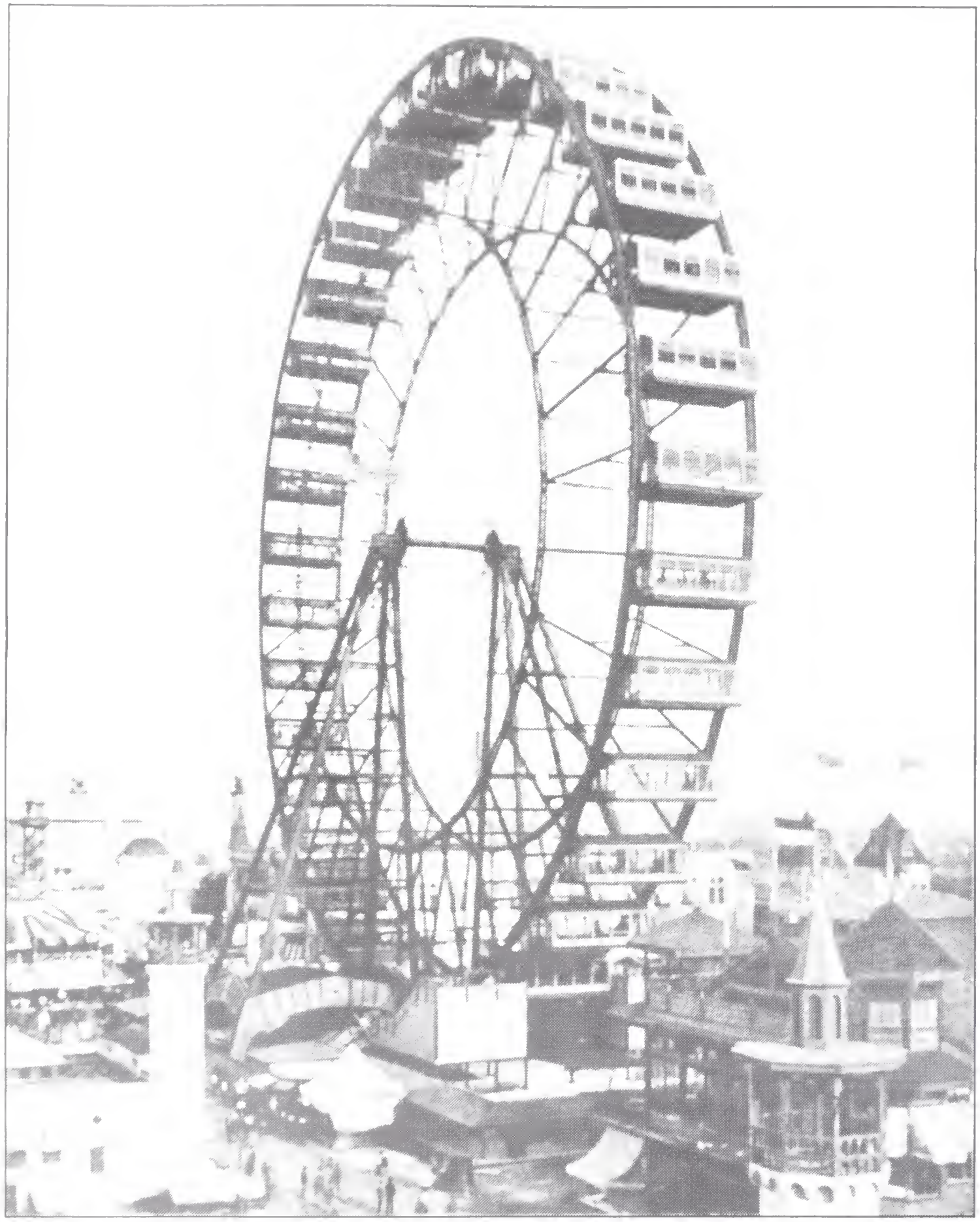


Columbian Exposition memorabilia from the collection of Albert K. Hall. Medal showing the bust of Columbus (left), pocket watch case opener (top right), and elongated dime (bottom right). (Photo courtesy of Roy T. Iwata)

Columbian Exposition memorabilia from the collection of Albert K. Hall. Fold-out of glossy prints (left), official stamped postal envelope (top right), child's ticket (center right), and stereoscope card of Ferris Wheel (bottom right). (Photo courtesy of Roy T. Iwata)



Columbian Exposition memorabilia from the collection of Albert K. Hall. (Left to right), souvenir playing card, souvenir card, fold-out glossy prints, postcard. (Photo courtesy of Roy T. Iwata)



Columbian Exposition memorabilia from the collection of Albert K. Hall.
The giant Ferris Wheel at Chicago, 1893. (Photo courtesy of Roy T. Iwata)

* * * * * A REPORT TO CONGRESS * * * * *

Prohibiting Issuance and Coinage of Certain Commemorative Coins

We reprint for the interest of present collectors the text of a report submitted by Mr. Cochran to the House of Representatives, July 28, 1937, concerning abuses in the issuance of commemorative half dollars.

Mr. Cochran details specific instances, naming the Boone, Oregon Trail and other series as examples of how things shouldn't be done. Interestingly, he comments that unless Congress stops the situation, "we will have Oregon Trail coins for the next 300 years"! The matter was hotly debated in Congress, and two years later, in 1939, legislation was passed which terminated the continuation of previously-authorized serial issues.

Ah, well, a Report to Congress, ... hmmmm, ... YAWN. If the thought of reading such a report makes you sleepy, take another look! Here are a few of the eye-openers you'll find in this very down-to-earth report:

"Keep in mind each half dollar has a special value -- the smaller the issue the greater the graft."

"In February this year there were coined 12,000 at the Denver Mint, and it seems that the commission finally woke up to the fact that they themselves could make some money off the poor coin collector."

"It was about this time that the groaning and mutterings of the coin collectors, who were footing the bill, began to be heard."

"Is Congress going to sit quiet and let this racket continue?"

We added the emphasis (underlining) to the quotes above just to get your full attention. By the way, any rumors you may have heard that Society President Ray Mercer had a hand in preparing this report to Congress are purely speculative, although that first quote above sure sounds like a "Mercerism" to us! Aw, Ray's not that old anyway, ... is he? Those readers who have been following the current controversy regarding "too many commemoratives" will find this report to be timely and pertinent. We think everyone will find it at least interesting or entertaining.

This copy of Report No. 1375 is from the personal files of L. W. Hoffecker preserved in the Bowers and Merena Galleries Reference Collection. It was made available to the Society by member Q. David Bowers (R-0548, NH), to whom we give our sincere thanks and appreciation for sharing it with us. If this report and the other materials from his forthcoming book, which he has so graciously made available for publication in this issue of the Trail, are any indication of what is to come, we think Mr. Bowers' new book is going to be a numismatic blockbuster! He has been busily digging history out of its hiding places, those dark and dusty nooks and crannies often conveniently overlooked by historians who would have us see only the gilded surface of the past and not the rusting decay that sometimes lurks beneath. There is a lot of tarnish on the "lamp of truth" regarding numismatic history. We believe Mr. Bowers' new book will provide the "polish" that lets that lamp shine again!

Now, sit back, relax, and enjoy as the Trail goes to ... Congress.

75TH CONGRESS } HOUSE OF REPRESENTATIVES { REPORT
1st Session } { No. 1375

PROHIBITING ISSUANCE AND COINAGE OF CERTAIN COMMEMORATIVE COINS

JULY 28, 1937.—Committed to the Committee of the Whole House on the state of the Union and ordered to be printed

Mr. COCHRAN, from the Committee on Coinage, Weights, and Measures, submitted the following

REPORT

[To accompany H. R. 8036]

The Committee on Coinage, Weights, and Measures, to whom was referred the bill (H. R. 8036) prohibiting the issuance and coinage of certain commemorative coins, and for other purposes, having considered same, authorize me to report the bill to the House with the recommendation that the bill be passed.

The purpose of this bill is to stop a racket in the issuance of commemorative coins that has developed in recent years.

This bill will, from and after the date of its enactment, prohibit the further coinage and issuance of such coins under any act of Congress enacted prior to the Seventy-fifth Congress, with one exception. I have been advised that coins have been ordered and issued under every such authorizing act. The bill is worded so as not to affect those bills which recently were passed by the present Congress. In all fairness to the sponsors of those measures, it is the committee's feeling that they should be afforded an opportunity to place their orders and receive their coins. In any event, those acts themselves contain express limitations as to time, that is, they expire 1 year from the date of their enactment.

The Texas Centennial is still being celebrated and is going on for another year according to the reports that the committee has received. For that reason the committee felt that it would be justified in permitting the coinage of a commemorative coin during 1938.

The President of the United States, in several communications to the Congress has deplored the abuses and other ill effects resulting from the coinage of commemorative coins, and strongly recommended the consideration of legislation which would authorize the coinage of medals in lieu of coins, thus preserving inviolate the coinage system of the United States.

Congress, many years ago, being cognizant of the dangers and confusion which flow from a multiplicity of designs in our coins, wisely enacted section 3510 of the Revised Statutes of the United States, which reads as follows:

> * * * no change in the design or die of any coin shall be made oftener than once in 25 years from and including the first adoption of the design, model, die, or hub for the same coin. * * *.

With the flood of commemorative-coin authorizations, this statute, while still on the books, has in recent years been more honored in the breach than in the observance. It is believed that in the enactment of section 3510, Congress enunciated a wise general public policy. Adherence to such a policy would have prevented the present abuses which result from numerous authorizations for the coinage of commemorative coins. The effect of such authorizations has been to encourage trafficking in such issues for private profit, to increase possibilities of counterfeiting, and, in general, to detract from the fundamental purpose for which money is issued, namely, to provide a medium of exchange.

From 1892, when the first issue of commemorative new-design half dollars was approved, through 1928, a period of 36 years, 18 new-design half dollars were authorized. From 1934 to 1936, inclusive, a period of 3 years, 26 new half-dollar coins were authorized. In other words, in the last 3 years we passed more commemorative coin bills than during the entire 36-year period from 1892 through 1928. Surely, this must end sometime, and I think you will agree that that time has arrived.

Besides orders for new coins recently approved, continuing orders are received at the mints for coins authorized as far back as 10 years ago—mind you, coins are still being ordered under acts passed over 10 years ago. Under the terms of an act passed in 1926 (act of May 17, 1926, sec. 3, 44 Stat. 559), which authorized the issue of 6,000,000 pieces, the mint is required to fill orders from the interested organization or, as a matter of fact, from a coin dealer, in any amount, large or small, and they may be called for at any time, until this vast quantity is absorbed or until the act is repealed or suspended. Annual orders of coins in situations like this naturally are small, since the fewer coins minted in a given year, the higher the price may go. The change of date each year or, in fact, the slightest change gives the coins a new status to collectors and dealers. This also applies to the minting of the same coin at each mint.

In 1933 one act (act of June 15, 1933, 48 Stat. 149) authorized the coinage of 1,500,000 pieces; in 1934 another (act of May 26, 1934, 48 Stat. 807) authorized the issue of 600,000 pieces; another act passed in 1934 (May 14, 1934, 48 Stat. 776) authorized the issue of 500,000 pieces; and a second act in 1936 for the same organization and commemorative purpose (June 26, 1936, 49 Stat. 1981) authorized an additional coinage of not less than 25,000 nor more than 50,000 pieces with the change of design on one side. One act passed in 1936 (act of May 15, 1936, 49 Stat. 1277) provides that the interested organization shall not take less than 25,000 pieces, leaving the case open for any number above that amount. Consequently, the organization can demand delivery of any number that it can pay for, provided that not less than 25,000 be ordered. It can issue coins forever unless this law is repealed.

By the act of May 3, 1935 (49 Stat. 174), a new coin was authorized for an exposition. The act authorized 250,000 pieces and the organization requested the entire number. At the close of the exposition 180,000 pieces, bearing date of 1935, were returned to the mint to be melted and additional legislation was enacted (act of May 6, 1936, 49 Stat. 1262) permitting the recoinage of the 180,000 pieces, bearing date of 1936.

The most casual review of these conditions will indicate the amount of special work imposed upon the already overburdened mints. Such special work diverts the use of machinery, manpower, and consumable supplies from regular channels of operation, when every facility of the mints is needed to meet the demands of the business of this country. Special commemorative orders affect every department of the mints from the engraving department, including intricate and exacting engraving and die cutting, down to the delivery department. Last year the mint had to displace regular coinage while the necessary facilities were being diverted to the manufacture of 734,464 pieces of this special-interest coinage. The total coinage in 1926 amounted to about 315,000,000 pieces; coinage in 1936 amounted to about 723,000,000 pieces. The country's demands for coinage are being attempted to be met with the same number of mints now that were in use 27 years ago. It is frequently necessary, therefore, to operate the mints on a 24-hour basis for long periods.

Another disturbing feature of this whole policy, which had developed in the last 2 years, is the appalling extent to which the coins have been exploited for private gain, when coins are intended to be made on Government account. One set of commemorative coins which the wording of the act permitted to be made at each mint, consisted of five types, all made in 1935; one from each mint, two bearing double dates and separate mint marks. This set of five pieces is advertised by a dealer for $93 (five 50-cent pieces worth the face value of $2.50). Another dealer offers two of these coins for $100. Still another issue limited by the act to 15,000 pieces with provision for having them made at "the mints" is advertised at $45 for three 50-cent pieces.

In all cases the coins are delivered by the mint to the agent named in the act. Practice on the part of the interested organizations appears to have grown up of delivering a large number of such coins to dealers for disposal to the public. There is no control over the charge which dealers may make. It is conceded that individuals may pay what they please for a coin, but attention is called to the fact that it is the intention of Congress when the coins are authorized that the proceeds of the sale of such coins at a reasonable profit shall be applied to the cost of the celebration which they are intended to memorialize. When coins are gathered up by dealers and offered at such absurd premiums, the profits do not go to the organization but to individual merchants.

No country in the world permits such abuse of its coinage as has been permitted in this country. The practice of issuing commemorative coins is so entrenched that determined resistance seems called for. Every time the importunities of an organization for special coins are yielded to, the defense against the whole pernicious policy is weakened.

Upon a vigorous appeal having been made in 1927 before the Committee on Coinage, Weights, and Measures, when the bill was pending for the issue of the Bennington coin, the commitee agreed to cooperate

with the Treasury in discouraging the issue of special coins. The committee went on record, in its report on the Bennington coin, in the following terms:

> The committee desires at this time to go on record as not favoring legislation of this class because of the great number of bills introduced to commemorate events of local and not national interest and because such quantities of the coins so authorized have had to be taken back by the Government, melted, and reminted.

OREGON TRAIL COINS

In 1926 the Oregon Trail memorial half dollar was authorized for a coinage not to exceed 6,000,000 pieces. In the same year there were coined first 48,000 pieces from the Philadelphia Mint and then 100,000 pieces from the San Francisco Mint. Being coined at different mints they are classed as separate coins by coin collectors.

Out of the 48,000 Philadelphia pieces, 17,000 were remelted. In 1928, the Oregon Trail Commission asked that there be coined at the San Francisco Mint 50,000 more pieces. The commission, however, failed to call for them, and they were left in the mint until April of 1933. Undoubtedly it was because of this, that Mr. Hoover, then President of the United States, vetoed all coin bills presented. The President could veto bills, but he could not repeal this law and more were issued.

At that time, in 1933, 44,000 of the 50,000 were remelted, leaving a limited issue of only 6,000. These were offered for sale by a coin and stamp distributor of New York, who at the same time advertised "Sole distributors of the Oregon Trail commemorative half dollars." At the same time, this company announced that there would be available 5,250, 1933 Denver Mint half dollars. One year later, in September of 1934, this company announced 7,000 Denver Mint 1934 coins.

In April of 1936 this same company announced 5,000 San Francisco Mint half dollars, saying then there would be no more from that mint in that year. Later 10,000 were issued at the Philadelphia Mint, and these were not advertised publicly but to their customers by mail.

In February this year there were coined 12,000 at the Denver Mint, and it seems that the commission finally woke up to the fact that they themselves could make some money off the poor coin collector. They are distributing them themselves.

Thus we have eight issues in 11 years, all commemorating the Oregon Trail, the only difference being the date and mint mark, but coin collectors must buy all. Here are the issues:

Year	Number coined	Mint	Remelted	Left	Original price	Price now
1926	48,000	Philadelphia	17,000	31,000	$1.00	$1.35
1926	100,000	San Francisco		100,000	1.00	1.35
1928	50,000	do	44,000	6,000	2.00	5.25
1933	5,250	Denver		5,250	1.50	9.75
1934	7,000	do		7,000	2.00	5.00
1936	5,000	San Francisco		5,000	1.65	9.00
1936	10,000	Philadelphia		10,000	1.65	4.50
1937	12,000	Denver		12,000	1.60	1.60
	237,250		61,000	176,250	12.40	37.80

The 1937 half dollar is still being distributed by the commission.

At the rate these coins are being minted, we will have Oregon Trail coins for the next 300 years, unless Congress repeals this law.

THE TEXAS CENTENNIAL

The Texas Centennial was held in 1936 but has been continued this year. In 1934 their bill was passed authorizing the issuance of 1,500,000 pieces. In that year, they had coined at Philadelphia, 205,000 pieces. No doubt they are still obtainable from the commission. In 1935 they had coined at each of the three mints, 10,000. The small number raised the price from $1 to $1.50. Again in 1936, 10,000 from each mint. A notice has just appeared in a local paper that they expect to have their 1937 coins available shortly.

The coins can be issued until the full 1,500,000 pieces are exhausted unless the law is repealed. Here are the issues so far for the Texas Centennial:

Year	Number coined	Mint	Original price	Price now
1934	205,000	Philadelphia	$1.00	$1.10
1935	10,000	do	1.50	1.85
1935	10,000	San Francisco	1.50	1.85
1935	10,000	Denver	1.50	1.85
1936	10,000	Philadelphia	1.50	1.75
1936	10,000	San Francisco	1.50	1.75
1936	10,000	Denver	1.50	1.75
1937	8,000	Philadelphia		
1937	8,000	San Francisco		
1937	8,000	Denver		
	289,000		10.00	11.90

The total coined to date is 289,000 out of an authorized 1,500,000 The price on the 1937 coins is not available as they have not been distributed, but will be in a few weeks.

It is but proper to state that the money raised from the sale of commemorative coins under the Texas act is being used entirely for the purpose of constructing a memorial building on the grounds of the Texas University. This building is partly completed, $300,000 of the amount appropriated by Congress to celebrate the centennial being used to start the structure. The board of regents of the university supervise the distribution of the coins.

THE DANIEL BOONE BICENTENNIAL

This law has developed into a racket, the extent of which no one dreamed of The Daniel Boone Bicentennial Act authorized 600,000 pieces in 1934. That year they coined 10,000 at the Philadelphia Mint. In 1935, 10,000 from the Philadelphia Mint and 5,000 from each of the other mints. Keep in mind each half dollar has a special value—the smaller the issue the greater the graft.

It was about this time that the groaning and muttering of the coin collectors, who were footing the bill, began to be heard. They protested that the coins were being issued from year to year with no change except date and mint. In other words, they did not even go to the expense in changing the design, which would have been the honorable thing to do at least, but they simply changed the date,

pocketing the cost of the new design. Was it any reason the coin collectors complained?

Mr. Dunn, the distributor of this Daniel Boone half dollar, took it upon himself to issue what he termed a "bonus issue" of 2,000 from each of the western mints. He claimed these were only for those who had stuck with him, by ordering all of the previous issues. But the worst is yet to come. The coins were issued but not all distributed. Coin collectors have always defied this distributor to produce a list of 2,000 names of the people who got these sets. I have heard the cost of this issue is now about $100.

In December of 1934 Mr. Dunn claims to have assigned all the entire issue, yet there is a case of distribution late in April of the next year by him. In July of 1936 this same distributor offered a set of these rare coins to anyone who would purchase 500 of the 1936 Philadelphia coins for $510, express collect. In the same advertisement he says, "From some sets—as far as they go—made available to the Daniel Boone Bicentennial Commission approved by Congress." Evidently he was trying to deceive the collectors into believing that more had been coined.

In 1936 there were coined at Philadelphia 10,000, and then 5,000 from each of the branch mints. Now Mrs. Dunn, his wife, advertises 15,000 1937 coins from the Philadelphia Mint.

Late in 1935, we have Mr. Dunn's word that he wanted to sell only 300,000 more coins, and now it is stated they expect to continue for 5 years. My bill will end his racket.

The issues under this act follow:

Year	Number coined	Mint	Original price	Present approximate price
1934	10,000	Philadelphia	$1.60+	$3.50
1935	10,000	do	1.10	3.00
1935	5,000	San Francisco	1.60+	5.00
1935	5,000	Denver	1.60+	5.00
1935-34	10,000	Philadelphia	1.10	2.75
1935-34	2,000	San Francisco	3.70	65.00
1935-34	2,000	Denver	3.70	65.00
1936-34	12,000	Philadelphia	1.10	1.35
1936-34	5,000	Denver	1.60	5.00
1936-34	5,000	San Francisco	1.60	5.00
1937-34	7,500	Philadelphia	1.60	2.50
1937-34	3,750	Denver	1.60	7.50
1937-34	7,500	San Francisco	1.60	5.50
	84,750		19.80	176.65

A total of 13 coins, the only difference being the date and mint. Remember coin collectors are like stamp collectors, they must buy each issue.

THE ARKANSAS COINS

Arkansas secured a late start, but they are evidently making up for lost time. The act authorized 500,000 in 1935. The first were coined at the Philadelphia Mint, 10,000. Then they began to get more orders than they had coins. I understand they consulted a coin dealer and acting on his advice, coined an additional 3,000 at the Philadelphia Mint and 5,500 at each of the branch mints. This dealer later admits having practically complete control of the branch minted coins. These coins were originally sold by the commission at $1, but very few

collectors got the branch-mint coins. The dealer immediately raised the price to $2.75 each.

In 1936 they coined 10,000 from each of the mints. Then it seems they had some difficulty in selling them all, according to the wording of their advertisements, and so they reduced their price to $1.50 from $2. After these were coined, a bill to authorize three new reverses was introduced which would have meant nine more coins. Fortunately it was amended to only one new reverse.

Twenty-five thousand of these were coined, and distributed only by a New York dealer who set the price at $1.85 plus postage, whereas the commission only charged $1.50. And now, notices are being sent out by this same dealer that they will have shortly a 5,000 set issue from the three mints of 1937. And they have set the price at $8.75. At the same time this coin dealer advertises "Exclusive distributors of the Arkansas half dollars."

The coins so far issued for Arkansas follow:

Year	Number coined	Mint	Original price	Present approximate price
1935	13,000	Philadelphia	$1.00	$2.75
1935	5,500	San Francisco	1.00	5.00
1935	5,500	Denver	1.00	5.00
1936	10,000	Philadelphia	1.50	1.95
1936	10,000	Denver	1.50	1.95
1936	10,000	San Francisco	1.50	1.95
1936 (Joe Robi)	25,000	Philadelphia	1.85	3.50
1937	5,000	do	4.40	4.10
1937	5,000	Denver	4.40	4.40
1937	5,000	San Francisco	9.35	21.60
	94,000			

The authorization is for 500,000 coins and they can go on until that number is minted unless we repeal the law.

Thus in the above-mentioned cases, instead of only 4 coins, 36 were issued and only 667,250 out of an authorized 8,650,000. There is nothing to prevent them from issuing the balance of nearly 8,000,000 unless we repeal the laws. Is Congress going to sit quiet and let this racket continue? The commissions are probably out of existence, the celebrations have been held, but there was nothing in the law to prevent the turning over of the additional number to coin dealers who are working the racket and reaping a harvest.

SMALL ISSUES AND THEIR DISTRIBUTION

In 1935 a Hudson, N. Y., issue was authorized for 10,000 pieces. Coined in June 1935, delivered to the commission on June 28, and all sold out July 2 with their advertisement appearing about July 6. They were sold to dealers in large blocks, and it is whispered that one New York dealer secured the most of them. The price was immediately raised by these dealers. The original price was $1; the present price, $7.50.

Providence, R. I., authorized the coinage of 50,000. Surely this appears plenty for all who wanted them. Yet they were never advertised for sale by the original commission. There was a description of the coin published in February of 1936. At the time there was an advertisement by a shop in Providence offering to secure the

coins for the collectors at $1.50, although the collectors who had already written to the commission were informed that they would be available at $1 each.

The commission began accepting money from collectors as early as November of 1935. They coined 20,000 from the Philadelphia Mint and 15,000 from each of the branch mints.

Then in April it was announced they had sold out in 6 hours. The astonishing part of it is in the entire State of Rhode Island there were only five members of the American Numismatic Association, which is the largest organization of coin collectors in the United States.

Where did all the coins go? This Providence dealer immediately raised his price to $7.50 a set, and the next month raised it to $9. He admitted securing 11,500 for orders that he had, then later offered 50 sets to trade and 25 to sell, and I have seen a letter over his signature wherein he admits selling another 500 sets to dealers. A set is two coins, one to show the face, the other the back.

Here is what happened to the collectors. The commission accepted their money. Then, after all were sold; sent most collectors back their money, saying that they had sold them all to natives, but the money sent back was not the original money orders and checks sent in, but checks from the commission drawn on a Providence national bank. Was the coin collectors' money used to send to the mint to get the coins?

I have seen a letter where this commission admits selling a dealer a greater number than was allotted to others, due to the fear that they would be unable to sell the entire 50,000.

In December, the Providence dealer criticizes the Columbia, S. C., commission for not properly distributing a small issue.

This Columbia, S. C., issue was coined in November to celebrate a 1-day exposition held in the previous January. The Columbia, S. C., sets, original price $6.45, now $15.

Last year the Cincinnati committee had 5,000 coins minted from each mint, or 15,000 in all. What was the result? You have three ssues and a half dollar of any one of the issues now brings $11.95.

The San Diego issue was authorized for 250,000 in 1935. The commission minted 250,000 at San Francisco in 1935 and returned 180,000 to be melted, and in 1936 minted 180,000 at Denver Mint, returning 150,000 to be melted. The price was changed three times. Originally it was $1.50 for each half dollar and now the coins are selling for $3 each.

After the facts were presented to the committee it was the opinion of the members the repeal of the old laws was justified.

* * * * * NAME THAT COMMEM! * * * * *

An English ship bearing the precious cargo of new life -- with a twin ship shown at right. The coin is the Roanoke Island, North Carolina, half dollar. It commemorates the 350th anniversary of Sir Walter Raliegh's "lost colony" and the first known birth in America of a child with two white English parents.

Good grief! This looks like Paul Bunyan's beard -- is he on a commem? No? Well then, is this one of those fat-necked Roman emperors or maybe a Trojan charioteer? No? ... a U.S. commem you say? ... hmmm! For the correct answer, just keep on reading. (Both photos courtesy of Bill Fivaz)

* * * * * SOCIETY NEWS * * * * *

It is said that any organization is only as good as its membership. In reviewing the varied activities of Society members, it appears our club is doing just fine!

DONALD G. YOUNG (R-0671, KY) was named a Numismatic Ambassador at the Central States Numismatic Society Fall Show in Louisville, Kentucky. MARION F. KENDRICK (R-1810, HI), who has gained the respect of all who know him through his unselfish sharing of numismatic knowledge and faithful service, was accorded the same recognition at the Hawaii State Numismatic Association Convention in Honolulu, Hawaii. FUN President, ROGER P. BRYAN, SR. (LM-06, FL), was also named a Numismatic Ambassador at the Florida United Numismatists' Convention in Orlando, Florida. The epigraph on the Numismatic Ambassador perpetual honor-roll plaque that today graces the visitor lobby at the Iola, Wisconsin, executive offices of Krause Publications reads, "... Honored for dedicated, selfless devotion to coin collecting goals..." -- in fitting tribute to this respected, national award that has become synonymous with hobby excellence. Our most sincere congratulations to all three gentlemen!

WILLIAM F. FIVAZ (LM-25, GA) received the A. J. Vinci Award at the Florida United Numismatists' Convention for his efforts in promoting numismatic education and the hobby in general.

Elected to the Michigan State Numismatic Society Board of Governors during its November 24, 1990, meeting was CRAIG WHITFORD (R-0808, MI). RON MILLER (R-0886, CA) is serving the Northern California Numismatic Association as its first vice president and bourse chairman.

PHIL IVERSEN (R-1243) is the new president of the Society for International Numismatics. MARY and JERRY YAHALOM (R-1784, R-1060, CA) are both treasurers for different coin clubs; Mary for the Israel Numismatic Society of Los Angeles, and Jerry for the Los Angeles Coin Club. Wonder who balances their checkbook?

MICHAEL S. TURRINI (LM-31, CA) was elected president of the Fairfield Coin Club in January 1991. "Stan" also serves as an ANA district delegate, president of the Solano Silver Round Club, vice president of the Diablo Numismatic Society, and treasurer of both the Vallejo Numismatic Society and the Northern California Numismatic Association (as well as editor of its publication, NCNA Heads and Tales, a post he has held for ten continuous years!), and as ANA club representative for several clubs. When do you do have time to sleep, Stan? [A note from the typesetter: He doesn't sleep. He stays up all night writing articles about the 1946 Iowa Centennial half dollar!]

KAY and JOHN LENKER (R-0870, R-0869, CA) attended the February 15, 1991, ceremonies to introduce the Mount Rushmore commemorative coinage at Ford's Theater in Washington, D.C. Kay is president of the California Exonumist Society and the Council of International Numismatics this year.

TERESA DARLING (R-0727, CA) was elected president of Women in Numismatics at the February Long Beach Numismatic, Philatelic & Baseball Card Exposition. MARY E. SAUVAIN (R-1611, CO) joins her as secretary in guiding the newly formed organization. Mary also began a monthly column about the detection of counterfeit and altered coins, which had its debut in the April 3, 1991, issue of Coin World.

Speaking of columns, "No Worse for Wear" by award-winning writer, DAVID W. LANGE (R-1779, CA), which regularly appears in the ANA's monthly publication, The Numismatist, should be added to your "recommended reading" list. Although David does not concentrate on U.S. commemorative coins, many of his astute observations are invaluable to collectors of every series.

GWEN G. HEISTAND (R-1860, CA), historian of the Long Beach Coin Club, not only drew the winning ticket for the gold prize at the California State Numismatic Association Educational Symposium in Fullerton on March 9, 1991, but drew her own number -- nice work, Gwen! ALBERT K. HALL (R-1879, CA) and LEVIN P. MESSICK (R-0402, CA) joined Chet Krause and Ken Hallenbeck as guest speakers for the Symposium.

The Society is indeed proud of its members and wishes to acknowledge their many contributions to our hobby. If you have a newsworthy item that you would like to see published in "Society News," please write to the Society at P.O. Box 302, Huntington Beach, CA 92648.

* *

* * * * * NAME THAT COMMEM! * * * * *

OK, so we threw you a curve. The XCU photo was upside down! Bill Fivaz made his point when he wrote that maybe people "don't look at their coins quite as closely as they think they do!" When you next "look" at a coin, take a good look -- from every angle -- and make sure you really know what's depicted on the coin and why. Learning is what makes this hobby so much fun! Well, that is obviously not Paul Bunyan's beard; it's a mound of lead ore, "Wisconsin gold," on the Wisconsin Territorial Centennial half dollar. Know why they call 'em Wisconsin Badgers? That's what the lead miners were called, badgers, because they lived in holes in the ground not unlike badger dens. Now you know!

(Photo courtesy of Bill Fivaz)

* * * * * NAME THAT COMMEM! * * * * *

Hmmm! Looks like an "Arkansas Toothpick," that famous throwing-knife used on the American frontier... shape's wrong for a Bowie knife! Must be some kind of sword, or knife, or dirk ...? Can you identify this U.S. silver commem?

(Photo courtesy of Bill Fivaz)

* * * * * OTHER CLUBS * * * * *

The National Coin Collectors Association

There is a "new kid on the block" in terms of numismatic organizations: the National Coin Collectors Association (NCCA). The NCCA was founded in July 1990 in response to a growing demand from collectors for a national organization aimed specifically at the needs of the average collector of U.S. coins.

NCCA focuses on non-slabbed pre-1965 U.S. coins costing under $500 each. The new club encourages its members to "join the many fine numismatic specialty clubs in existence" and to engage in an active numismatic reading program of books and periodicals. NCCA emphasizes the importance of knowledge and enjoyment of the hobby, not the elusive financial rewards from investing in coins. As such, the goals of NCCA are very similar to those of our own Society. The new club is also similar to the SUSCC in that NCCA officials are not salaried. Expenses are limited to journal publication costs, postage, and the inevitable costs of necessary office supplies.

NCCA's journal, The U.S. Coin Collector, is published bi-monthly. Articles cover new and existing research on the various series of U.S. coins, collection suggestions and options, consumer tips, storage and display ideas, etc. Each issue also highlights other specialty clubs and numismatic literature dealers. The journal serves as a forum in providing members the opportunity to correspond with each other in areas of mutual interest, and as a means of conducting member

surveys, and publishing the results, on a variety of topics related to the NCCA in specific and numismatics in general. The journal carries no advertising but does publish news releases from other collector-oriented numismatic associations, from publishers of collector-oriented numismatic books and periodicals, and from dealers in numismatic literature.

NCCA is in the process of developing a lending library, which is expected to be in operation by the fall of 1991. Additionally, NCCA is publishing a series of monographs [a monograph is "a learned treatise on a small area of learning."] of interest to collectors. Two have thus far been published; A Bibliography of Works Appropriate for the Study and Collecting of U.S. Coins and Early Silver Coinage: An Introduction to the Collecting of Flowing Hair, Draped Bust, and Capped Bust Silver Coins. Future monographs will cover other series of coins.

The founder of NCCA is our own Society member William Atkinson (R-1877, IL) who is a full-time business writer. As a free-lance (non-staff) columnist for Coin World, Bill writes the columns "Coinsumer Advocate" and "Collector Profiles." His recent Coin World profile on Helen and Don Carmody was not only interesting and informative, its publication resulted in many new members for our Society. Bill was a coin collector for thirty years until 1989, when he sold his collection in order to concentrate upon numismatic research and upon on the formation and operation of NCCA.

Bill, we wish you and the NCCA the best of success. Thanks for your help! Membership in NCCA is $18 per year, including first-class mailing of six issues of The U.S. Coin Collector, discounts on the monograph series, and access to the Association's other collector benefits and services. For more information contact: NCCA, P.O. Drawer 1150, Murphysboro, IL 62966.

* * * * * NAME THAT COMMEM! * * * * *

When is a U.S. commem not a coin? When it is a U.S. commemorative medal, such as the Norse shown here! Neat stuff! (Photo courtesy of Bill Fivaz)

* * * * * THE IOWA COMMEMORATIVE * * * * *

Editor's Note: As we stated in the previous issue of the Trail, no U.S. commemorative coin has been the subject of more detailed or more scholarly research and documentation than the 1946 Iowa. We are pleased to present here Part 3 of a continuing series of articles on the Iowa half dollar written by Society member Michael S. Turrini (LM-31, CA), who also provided the Trail with the photograph shown below. [For Part 2, see Volume 6 -- #3, Fall/Winter 1990.]

Des Moines, Iowa
Friday -- November 19, 1948

Officials of the state government and of the Iowa Centennial Committee watched Friday while one-thousand Iowa Commemorative Centennial Half-dollars were placed in a vault in the Iowa-Des Moines National Bank. Standing, left to right, are: FRANK WARNER, secretary of the Iowa Bankers Association, and Mrs. EDITH W. McELROY, Centennial Committee secretary. Stooping, left to right, are: RALPH EVANS of Davenport, Chairman of the Centennial Coin Committee; Governor ROBERT D. BLUE, and Iowa State Treasurer, JOHN GRIMES.

The one-thousand coins being deposited in the vault are sealed in two different compartments. The vault is to be opened in 1996 and 500 of the coins are to be used at that time for the purpose of commemorating the 150th Anniversary of Iowa Statehood, and the remaining 500 coins will remain in trust to be used in the year 2046 to commemorate the 200th Anniversary of Iowa Statehood.

(Photo and caption courtesy of the State of Iowa)

THE 1946 IOWA STATEHOOD CENTENNIAL
COMMEMORATIVE HALF DOLLAR - Part 3

"Gentlemen, I Am Your Guest"

by Michael S. "Stan" Turrini

A crowd of some 15,000 to 20,000 angry union members and followers had gathered at the western steps of the Iowa state capitol building in Des Moines. Aroused and irritated by Iowa's recent adoption of a right-to-work law, this crowd had come to protest and to demand to see Iowa's governor. Iowa's right-to-work law, which banned labor contracts mandating union membership as an employment condition, was a result of the 1947 Taft-Hartley Act granting the states such authority. To the surprise of the crowd, politicians and the press, their heated demand was accepted when Governor Robert D. Blue (1898-1989) came out and spoke to the large gathering, which to this day is the largest ever assembled at the Iowa state capitol building.

As Governor Blue began to speak, someone from the huge crowd booed. Governor Blue paused and politely remarked, "Gentlemen, I am your guest." All disruptions, planned or unintentional, stopped, and the governor had the crowd's attention if not agreement. He explained that he would, and later did, sign the legislation that is still in the statute.

This single event was the highlight of Governor Blue's two-term gubernatorial career (1945-1949) and would be described by the Des Moines Register in its December 16, 1989, obituary of Governor Blue with the words "dramatic" and "courageous". In the following election year, 1948, this event would cost Governor Blue his re-election to a third term, but it would reflect the character of the man who, with three decades of public service to his state, placed principle above politics.

To commemorative coinage students and those familiar with the 1946 Iowa Statehood Centennial commemorative half dollar, Governor Robert D. Blue is known for his importance as the governor who established the still-existing Iowa Centennial Memorial Foundation and directed its current ownership of 1,000 Iowa half dollars until 1996 and 2046. This was reviewed in the article "500 in 1996 and 500 in 2046", The Journal, October 1989, Number 21.

This third article in the series will present a short biography of the late governor, who passed away in December 1989 at the age of 91. An extensive biography is not intended. However, since the governor did order these 1,000 half dollars stored, an extensive biography would be beneficial and appropriate to the full story of the 1946 Iowa Statehood Centennial commemorative half dollar.

Robert Donald Blue, who as a Republican, made effective use of his simple, easily-remembered name, even having his campaign literature printed on blue paper. He was born on September 24, 1898, in Eagle Grove, Iowa, where he was to live his entire life except the four years while governor (1).

He graduated from Eagle Grove High School, Class of 1916, where he played basketball and was involved in public speaking. Beginning first as a forestry major at the now-named Iowa State University at Ames, he transferred in 1920 to Drake University Law School, graduating in 1922 with honors. He opened an office in his home town, which he maintained until his death. In fact, this author

received correspondence from him on his business stationery, "Law Office of Robert D. Blue".

His political career began in 1924 with his election as County Attorney of Wright County. A detailed summary of his political career is not necessary here. Briefly, over the next three decades he was elected Wright County Attorney, City Attorney for Eagle Grove, Iowa State Representative where he was the Speaker (1941-1943) and then Lieutenant Governor (1943-1945).

On January 3, 1945, he became the thirtieth governor of Iowa, having "followed the traditional pattern of political advancement in Iowa" (2) working up from local offices to the State House. In his two terms, Governor Blue presented a commendable record with issues and legislation on additional state aid to local communities, the post-war housing shortage, property tax assessment reforms, soil conservation, liaisons with governors of neighboring states, and tax support for local road improvements. "As a politician, Blue supported the familiar Iowa philosophies of home rule, non-interference by outsiders, and the importance of counting pennies" (3). Governor Blue was defeated in the Republican primary election of 1948 by William Beardsley who went on to be elected in the general election. Governor Blue's defeat resulted largely from his aforementioned right-to-work stand.

Regardless of his defeat and the fact that he never again sought elected public office, he continued to serve for years on the governing body of the Iowa Centennial Memorial Foundation which he, as governor, had established. The Foundation remains to this day his most enduring legacy via its awards, endowments and scholarships. Additional facts on this Foundation can be read in the previous article in this series.

In the years after being governor, Governor Blue "worked tirelessly on behalf of Iowa's elderly" (4) and was very much concerned with the problems of the aged, serving Iowa's succeeding governors on senior and aging commissions. When governor, he proposed and pushed for Iowa's first public employee retirement law as well as state inspection and licensing of nursing and retirement homes. His philosophy on senior and aged issues, like most of his politics, was simple, bipartisan, and direct. Speaking once on the loneliness of growing old, he remarked, "It is not salt and pepper that gives taste to food; it's the company."

As both governor and private citizen, Governor Blue, who had blue eyes, was described as "quiet, soft-spoken, and industrious" (5). A stickler for details and facts, he never expressed any bitterness in his defeat. He simply retired to Eagle Grove and his law practice where, after suffering a stroke in October 1989, he passed away on December 14, 1989. Governor Blue was not a coin hobbyist and once listed his interests as fishing, hunting, travel, farming (he raised hogs and corn), and home movies.

This is not much in the above biography to do justice to the man or his service to Iowa nor to explain what motivated him as governor to order the 1,000 half dollars retained. These remaining half dollars could have easily been returned to the United States Mint to be melted, as had happened often with other contemporary commemorative issues, or even sold at a discount or in bulk; however, Governor Blue, using his authority under Public Law 612 (the act authorizing this commemorative issue) did otherwise. Why?

In researching, this author sought to learn what motivated Governor Blue,

and his recent death obviously did not help. It should be remembered that under the law only the governor had the power to direct funds from this half dollar sale including those half dollars remaining unsold after the centennial (1846-1946) had passed. In a letter to this author, Governor Blue stated that he "deliberated" seeking advice as to what to do.

Barbara Blue Dittmar, the late Governor Blue's daughter, assisting this author in this article and reflecting on her father and looking back some four decades, offered insight into his personality and how that influenced his action to establish the Iowa Centennial Memorial Foundation and order its retention of the half dollars. Mrs. Dittmar states in a letter to this author:

"My father's decision was made, as are all such decisions, on the basis of his personality. He was proud to call himself a Scotsman, both his Mother and Father's people having come to this country from Scotland. Therefore, to put away and save for the future seemed as natural in his stewardship for the State as it did in his personal life. He was also strongly influenced by his Mother who grew up in Vermont and held the characteristic view of Vermonters, which included wasting neither time nor material. Therefore, rather than sell the coins off or return them to the Treasury, he did not 'waste' them; he saved them and in so doing caused them to become, over time, increasingly unique and valuable" (6).

She continues, "He was never happier than when finding a solution to a problem which no one else could find..." (7). Thus the Foundation and the legacy of the remaining half dollars were his creative way of solving the burden of the unsold half dollars. Governor Blue himself in a letter to this author states that his action was "unique" and "at least I have never heard of this plan being used elsewhere" (8).

In addition, Mrs. Dittmar adds that her father, something this author in reading about Governor Blue strongly agrees with, "accomplished another goal, one dear to him as to most everyone, that of creating something which could last beyond his lifetime." Her father, she notes "spoke often in recent years of the celebrations he would anticipate would take place" in 1996 and 2046 and "enjoyed the thought of his creation being valuable and newsworthy so long after" his time (9). Thanks to Mrs. Dittmar's kind input, the coin hobby now knows why her father, both frugal but also creative, acted in a singular way to preserve, long after his time, those half dollars.

In addition, Governor Blue had a deep interest in history. This author believes that being governor during the centennial year swayed him to leave this enduring legacy to future Iowans. His proclamation of January 5, 1949, which provided for the Iowa Centennial Memorial Foundation and transferred to it the half dollars, encourages "future citizens of Iowa to adopt those moral, social, and economic, and political ideals and philosophies of service to God and service to their fellow man which made the pioneer Iowans a great people and which built a great state" (10).

The key statement which confirms his daughter's remembrances is at the end of the proclamation. "It is my earnest hope and prayer that the funds of this trust, like talents of old, in the hands of faithful servants may increase many fold, and that the increase thereof shall be used to inspire the people of Iowa to a greater love and a greater service to God and their fellow man" (11). Thus Governor Blue sought and accomplished to provide his beloved state a most

treasured memorial.

For coin hobbyists, commemorative coin students, and the State of Iowa, Governor Blue, never a coin hobbyist, has left one of this century's and next century's most important numismatic treasures which will undoubtedly earn much more in funds than these half dollars originally were sold for in 1947.

In a few years, this man who placed principle first will have bequeathed a most generous and unique legacy to the State of Iowa and Iowans, thus serving "our children and our children's children" (12).

FOOTNOTES

1. This author referred to four sources in writing this short biography. For convenience, footnotes have been limited to direct quotations. This author is very much indebted to Steven F. Miller, the Deputy State Treasurer of Iowa for his continued assistance and to Barbara Blue Dittmar, daughter of the late Governor Blue, for her remembrances.
2. Current Biography 1948, p.51
3. Des Moines Register. Obituary, December 16, 1989, pp. 1 & 11A.
4. ibid.
5. ibid.
6. Barbara Blue Dittmar, letter of March 5, 1990. This author thanks most kindly Mrs. Dittmar for her informative and appreciative letter.
7. ibid.
8. Governor Robert D. Blue, letter of August 15, 1989.
9. Barbara Blue Dittmar, loc. cit.
10. Robert Blue, Executive Proclamation, January 5, 1949.
11. ibid.
12 ibid.

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* * *

[Michael S. Turrini dedicated the above article to Governor Robert D. Blue (1898-1989), Governor of Iowa (1945-1949), and expressed his most humble appreciation to the late Governor Blue for his interest and assistance in this series. This article was first published in the April, 1990, issue of The Journal, the quarterly publication of the Pacific Coast Numismatic Society (PCNS). The article is reproduced here in its entirety with the kind permission its editors, David F. and Rebecca Cieniewicz, P.O. Box 2698, Redwood City, CA 94064-2698. Annual subscriptions to The Journal, which include PCNS membership, are $15.00. PCNS may be contacted in care of the editors at the address above. Our Society is deeply indebted to both the author and to PCNS for allowing us to reprint this article. Thank You!]

* * *

* * * * * NAME THAT COMMEM! * * * * *

OK, this has gotta be Paul Bunyan's beard, right? Wrong -- try again! Do you recognize this U.S. commemorative half dollar? Hang in there, sooner or later you are bound to find one you know!

(Photo courtesy of Bill Fivaz)

* * *

* * * * * HUDSON MEMORABILIA * * * * *

Shown on the facing page is a copy of a mimeographed form letter, hand signed by John R. Evans, representing the Hudson Sesquicentennial celebration, sent to collectors and others inquiring concerning the availability of Hudson half dollars. These form letters were distributed in late May and June 1935.

(Information above from the forthcoming book, Commemorative Coins of the United States: A Complete Encyclopedia, by Q. David Bowers. Letter also courtesy of Q. David Bowers)

Curiously, to this particular letter has been added the typewritten statement, "Receipt is acknowledged of your check for $20.50," even though the letter states that, "We ... can accept only cash, bank drafts or money order in payment for them." The correct amount of payment for 20 coins @ $1.00 each plus 18 cents registration fee and 30 cents postage would have been $20.48. Within two months of the issuance of this letter, the stock of coins was exhausted. Where did they go? See overleaf of facing page for the surprising answer.

* * *

Sesquicentennial *City of Hudson, N.Y.*

Third Oldest City in State

1785-1935

Tristram Coffin, General Chairman

It is expected that half dollars in commemoration of the Hudson Sesquicentennial will be ready for distribution sometime in June. The Bill authorizing this issue has been passed by the House of Representatives and U.S. Senate, and was signed by the President on May 5, 1935. The Bill calls for an issue not to exceed 10,000 pieces, and the distribution will be made by the Committee, of which the writer is a member.

The coins will be distributed and offered to the public at $1.00 each, the premium to defray the expense of coinage. We have had requests from all parts of the country and can accept only cash, bank drafts or money order in payment for them.

If it is necessary for us to send the coins by mail there will be an extra expense of 18¢ covering the cost of registration, and 3¢ postage for each two coins.

Very truly ~~yours,~~

John R. Evans

FOR THE COMMITTEE.

Address Reply to:
JOHN R. EVANS, Executive Committee
c/o The First National Bank and Trust Co.
Hudson, N.Y.

Increased to 40 on 7/3/35 - but did not send money

Receipt is acknowledged of your check for $20.50

Executive Committee

MAYOR FRANK W. WISE, *Hon. Chairman*

A. A. ELLIOTT, *Vice Chairman* ARTHUR F. MCEVOY, *Secretary* S. MITCHELL RAINEY, *Treasurer*

Mrs. O. H. Bradley
M. J. Degman
Pierre Dolan
John R. Evans
Dr. H. C. Galster
Henry M. James
Frank L. Kent
William E. Kline
James Marshall
H. Parker Miller
Mrs. Wendover Neefus
Howard E. Rainey
Mark Rosenthal
Louis Rote
Louis Sacco
Milton V. Saulpaugh
Montgomery C. Smith
Rev. Charles B. Thompson
Craig Thorn, Jr.
John C. Tracy
J. McClure Wardle
Elmer J. West, Jr.
William Wortman

* * * * * NAME THAT COMMEM! * * * * *

Shown on the New Rochelle, New York, commemorative half dollar above is a figure representing John Pell, with cascading locks of very long hair. The coin celebrates the founding of New Rochelle by French Huguenots in 1688.

(Photo courtesy of Bill Fivaz)

* * * * * HUDSON MEMORABILIA * * * * *

On the facing page is shown a letter dated July 6, 1935, from John R. Evans, representing the Hudson Sesquicentennial celebration, advising L. W. Hoffecker that all 10,000 coins had been sold. Significantly, he noted that "no limit was placed on orders." By July 10, 1935 letters such as this were replaced by a mimeographed form letter which simply stated in part: "The supply of Hudson commemorative half dollars has been exhausted... the coins were received from the Mint on June 28th, and on July 2nd the supply was depleted." No mention was made that orders were not limited as to quantity.

Although it did not appear in print at the time, the secret was that Julius Guttag, of New Rochelle, New York, a partner in the numismatic and stock brokerage firm of Guttag Brothers, had purchased the amazing quantity of 7,500 coins for ninety-five cents each! In the trade the Hudson coins were soon referred to slyly as "Guttag half dollars." Hoffecker was to be the distributor of the Old Spanish Trail half dollars in 1936. Julius Guttag was to become involved in the distribution of the 1938 New Rochelle half dollars in 1937 -- the coins were struck a year ahead of time.

(Information above from the forthcoming book, Commemorative Coins of the United States: A Complete Encyclopedia, by Q. David Bowers. Letter also courtesy of Q. David Bowers)

* * *

Sesquicentennial City of Hudson, N. Y.

Third Oldest City in State

1785-1935

Tristram Coffin, General Chairman

July 6, 1935.

L. W. Hoffecker
1514 Montana Street
El Paso, Texas

Dear Sir:

Shipment of coins was made on July 5th and the demand was so great that our entire 10,000 has been exhuasted. The Bill authorized only 10,000 so there will be no more available except through dealers who purchased them. No limit was placed on orders.

We regret that we are unable to supply an additional amount.

Yours very truly,

John R. Evans

FOR THE COMMITTEE

ADDRESS REPLY TO

John R. Evans, Executive Committee
The First National Bank and Trust Company
Hudson, N. Y.

Executive Committee

MAYOR FRANK W. WISE, *Hon. Chairman*

A. A. ELLIOTT, *Vice Chairman* ARTHUR F. MCEVOY, *Secretary* S. MITCHELL RAINEY, *Treasurer*

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Henry M. James
Frank L. Kent
William E. Kline
James Marshall
H. Parker Miller
Mrs. Wendover Neefus
Howard E. Rainey
Mark Rosenthal
Louis Rote
Louis Sacco
Milton V. Saulpaugh
Montgomery C. Smith
Rev. Charles B. Thompson
Craig Thorn, Jr.
John C. Tracy
J. McClure Wardle
Elmer J. West, Jr.
William Wortman

* * * * * NAME THAT COMMEM! * * * * *

Most of our readers have by this point had some success in identifying the commems in this series. Such is not the case for one of our good friends, let's call him Homer, who tried his hand at this "quiz" before we went to press with this issue of the Trail. Homer was still "batting zero" when we reached the Spanish Trail shown above. Frustrated and puzzled by Homer's manifest ignorance, we decided to change course slightly. We told him, "OK, Homer, we're going to make this one really easy for you! We're going to show you the whole coin first; then you try to guess what is in the outlined rectangle. You got that? Go for it!" For Homer's observations, please see the next photo.

(Photo courtesy of Bill Fivaz)

* *

* * * * * SHOW REPORTS * * * * *

by Helen L. Carmody (R-7, CA)

Long Beach Expo -- October

As the Long Beach Expo (October 11-14, 1990) began, dealers were hoping that the show would provide the necessary spark to lead the market out of the doldrums. Collectors were hoping that the long run of minus signs meant that they could add to their collections at very attractive prices, since sellers should have been more willing to discount their coins.

More than 12,200 (dealers and public attendance) converged on the Long Beach Convention Center, and Sam Lopresto, Teresa Darling, and their fine staff did everything humanly possible to accommodate the needs and desires of everyone in attendance. That this show is held three times a year and runs so smoothly is

definitely a tribute to their efforts. No matter what the market is (and it certainly was not particularly good at the time), no one could complain that the results could have been better at any other show held throughout the country. Dealers were canvassed to gain insight into the activity of the convention, and their comments are as follows:

"Given the market conditions, what can I say?" The dealer shrugged his shoulders, raised his hands in the air, and said, "Long Beach is always the the best show."

"I thought I could find decent MS-64 and MS-65 material very easily and at prices that reflected current levels. However, with regard to MS-66 and MS-67 material, the prices had little or no relation to current levels."

"The market is depressed, and dealers are understandably unhappy, but business is being done."

"I sold commems at 40% less than cost!"

Original, eye-appealing coins -- despite the weak market -- still commanded sizable premiums, especially if the pieces had original toning and "flash" for the issue. Some examples of trading at WHOLESALE levels are as follows:

Albany	(PCGS	MS-64)	$ 260
Albany	(PCGS	MS-66)	$ 2,100
California Jubilee	(PCGS	MS-65)	$ 1,650
Cincinnati Type	(NGC	MS-64)	$ 310
Columbia, S.C. Type	(PCGS	MS-63)	$ 190
Columbia, S.C. Type	(PCGS	MS-64)	$ 215
Elgin	(PCGS	MS-66)	$ 3,350
Hawaiian	(PCGS	MS-65)	$ 7,000
Monroe	(PCGS	MS-66)	$ 8,750
Oregon Trail Set, 1938 PDS	(PCGS	MS-65/66/66)	$ 4,500
Panama-Pacific	(PCGS	MS-66)	$ 5,250
Roanoke	(PCGS	MS-67)	$ 2,250
San Diego, 1935-S	(PCGS	MS-66)	$ 1,050
Texas (* -- See note below)	(NGC	MS-64)	$ 115
Texas, 1938	(ANACS	MS-63)	$ 160
Wisconsin	(NGC	MS-64)	$ 210
Wisconsin	(PCGS	MS-64)	$ 210
York	(NGC	MS-64)	$ 210
York	(PCGS	MS-64)	$ 210

* Note: Price is for better date Texas type coins excluding 1934 and 1938.

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Long Beach Expo -- February

You've heard the old saying, "Suppose they gave a party, and nobody came." Well, Sam Lopresto, Teresa Darling, and the entire Long Beach staff gave a "party" February 7-10, 1991, for dealers and collectors, and everybody came. Saturday's attendance of 7,500 was the largest in the history of the Expo; when the count was in, over 16,200 people had accepted their "invitation" to participate in a very upbeat show!

Dealers were busily trading the moment they reached their bourse tables, and the long lines of people waiting to gain admittance to the Long Beach Convention Center cast a very positive atmosphere over the entire show. Nothing pleases a dealer more than seeing collectors who are ready to do business; although they were being very selective in their choices, no one complained. After somewhat lackluster activity at the October Expo, spirits of both dealers and public were highly positive, and everyone seriously approached the business at hand.

A survey of dealers produced some interesting observations; some of their comments are as follows:

"Most of the commems that are selling are more 'collector' type. Certain customers want low-mintage, matched sets and coins with nice eye appeal. Original toning was very much in demand."

"There is a lot of trading; that's an encouraging sign."

"Booker T. Washington PDS Sets (1947, 1948, and 1949) are popular now because of the low mintages; we've had a lot of interest in those."

"We did more business on setup night than we ever have at any show; that is unusual because we concentrate on retail business. However, we seemed to have the issues dealers neededed for their want lists."

"Most discounting is being done on the more common issues."

"We are especially pleased with the show; it was positive in every respect. We were really delighted to see the crowds in line waiting to gain admittance."

"No one has much. A lot of inexpensive coins were moving, but the higher-end material was impossible to find at current levels."

The reactions, as usual, were varied. A better insight may be gained by advising examples of WHOLESALE trading as follows:

Alabama (Plain)	(NGC	MS-64)	$ 1,900
Bay Bridge	(PCGS	MS-65)	$ 600
Boone (Type)	(Raw	MS-64)	$ 130
Boone (1938-D)	(NGC	MS-67)	$ 2,250
California Jubilee	(PCGS	MS-64)	$ 475
Connecticut	(Raw	MS-64)	$ 450
Delaware	(PCGS	MS-65)	$ 860
Grant (with star)	(PCGS	MS-63)	$ 1,500
Iowa	(PCGS	MS-67)	$ 1,500
Lexington	(Raw	MS-66)	$ 2,000
Maine	(Raw	MS-66)	$ 1,950
Norfolk	(Raw	MS-65)	$ 500
Norfolk	(PCGS	MS-67)	$ 1,270
Pilgrim (large hat)	(PCGS	MS-63)	$ 200
Rhode Island (1936-D)	(Raw	MS-65)	$ 450
San Diego (1935-S)	(NGC	MS-67)	$ 2,200
Spanish Trail	(PCGS	MS-64)	$ 950
Texas (1936-S)	(PCGS	MS-67)	$ 1,900

(Wholesale Trading at Long Beach Expo -- continued)

Booker T. Washington (1949-D) ... (PCGS MS-66) ..... $ 600
Booker T. Washington (1951-P) ... (PCGS MS-65) ..... $ 275

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ANA/PNG Early Spring Convention

Dallas may be known as the "Big D," but that "D" didn't translate into Dollar$ for the dealers who set up at the March 1-3, 1991, event in Texas. The Infomart is a lovely facility, and, of course, the ANA staff efficiently handled the operation of the show. However, traveling to and from the convention center proved to be a comparative hardship for attendees who chose lodgings other than the host hotel, as it appeared to have more frequent shuttle service.

Almost 4,000 people registered for the show; perhaps the vastness of the Infomart made that number seem insignificant, as aisles were all but vacant at various times during bourse hours. An apathetic atmosphere prevailed during setup, as dealers appeared to be indifferent to getting down to business, even though this was a major convention and many of them definitely needed to have at least a "good" show to pay auction bills coming due after the Long Beach Expo.

Frankly, I had a difficult time trying to get comments from dealers, and I know that members of the numismatic press experienced the same problem. One reason was that many dealers left the show early; the other reason was that no one wanted to do a "postmortem" on the activity -- or lack of it. However, I persevered and on Sunday walked to numerous tables hoping to be able to present a realistic appraisal of trading; comments were as follows:

"Commems were not as active [as normal] on the wholesale level for high-grade pieces. Dealers were very selective in what they were buying."

"The show was really slow. The Dallas area just doesn't attract the public."

"Auction bills were due after Long Beach; there was a lot of selling off at weak prices."

"MS-64 commems were moving. There was no problem buying brilliant, no-problem 64's at 10-15% but only in certain issues."

"I bought a few odds and ends -- nothing special -- around bid levels, mainly MS-63 coins."

"The market is a lot tighter. There wasn't enough electricity on the floor to light a tensor lamp."

"Not enough retail collectors; very sparse insofar as accurately graded commems at close to current levels or even within a reasonable premium above them."

"The activity was more related to poor cash flow than to collector demand."

"The moral of the story is nice coins go for big prices -- no way close to bid."

"MS-65's met resistance. MS-63 and 64 commems were really easy to sell because they are so inexpensive. Commems were very weak on the whole. I believe people are just not buying expensive coins."

Some limited examples of WHOLESALE trading were as follows:

Alabama (plain)	(NGC MS-64)	$ 1,625
Columbian Expo (1892)	(PCGS MS-65)	$ 4,100
Delaware	(Raw MS-66)	$ 1,775
Lynchburg	(PCGS MS-66)	$ 2,000
Booker T. Washington (1948-S) ...	(PCGS MS-65)	$ 145

[Please take note that all prices reported in "Show Reports" for commems are wholesale prices unless otherwise noted. Once these items are offered for resale, it is reasonable to expect price increases from 10% to 20% for the most common pieces to much higher markups on the truly scarce or esoteric material. See "Letters to the Editor" in this issue of the Trail for a reader's inquiry regarding wholesale vs. retail prices.]

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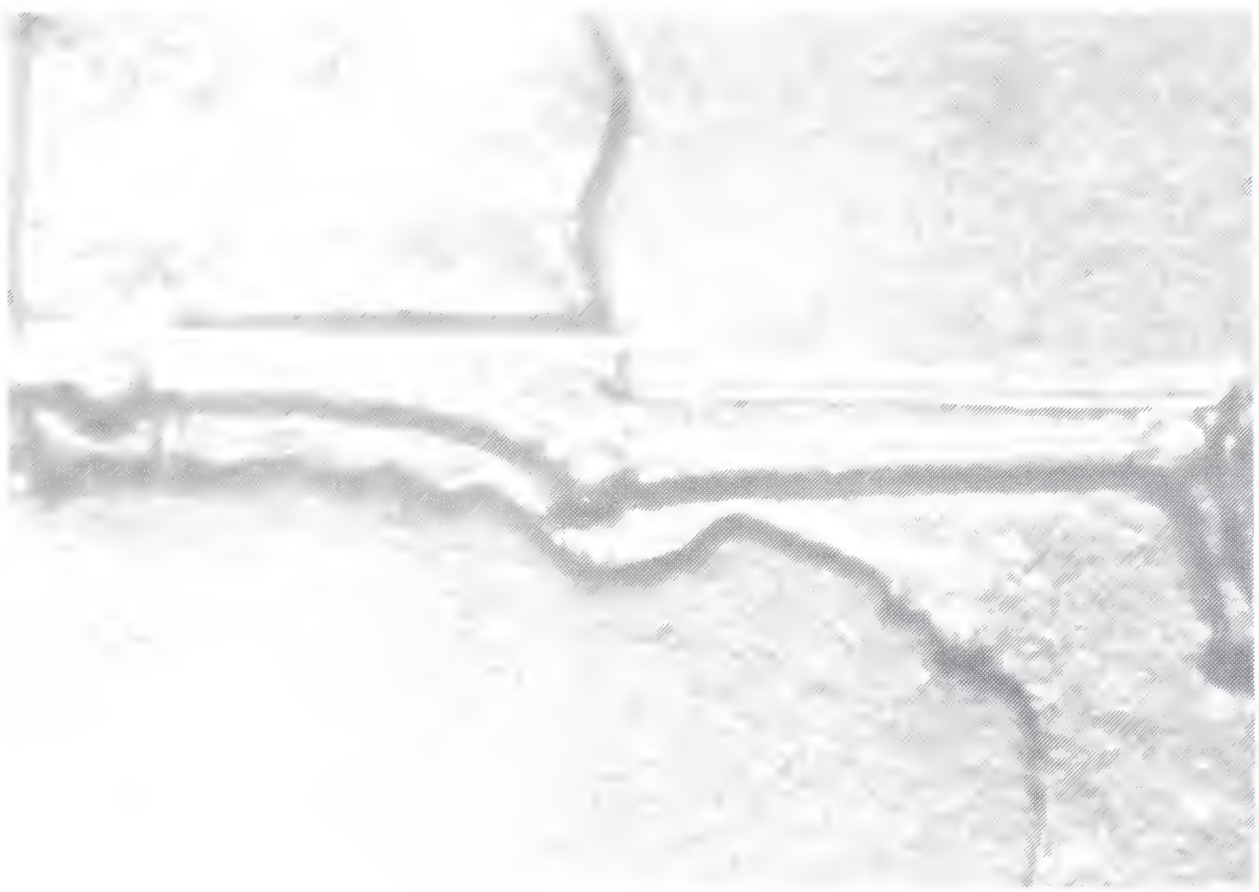
* * * * * NAME THAT COMMEM! * * * * *



Homer's face lit up and he said, "I've got it! ... It's Interstate 10 from Jacksonville to Mobile!" Homer, ... have you ever considered stamp collecting?

(Photo courtesy of Bill Fivaz)

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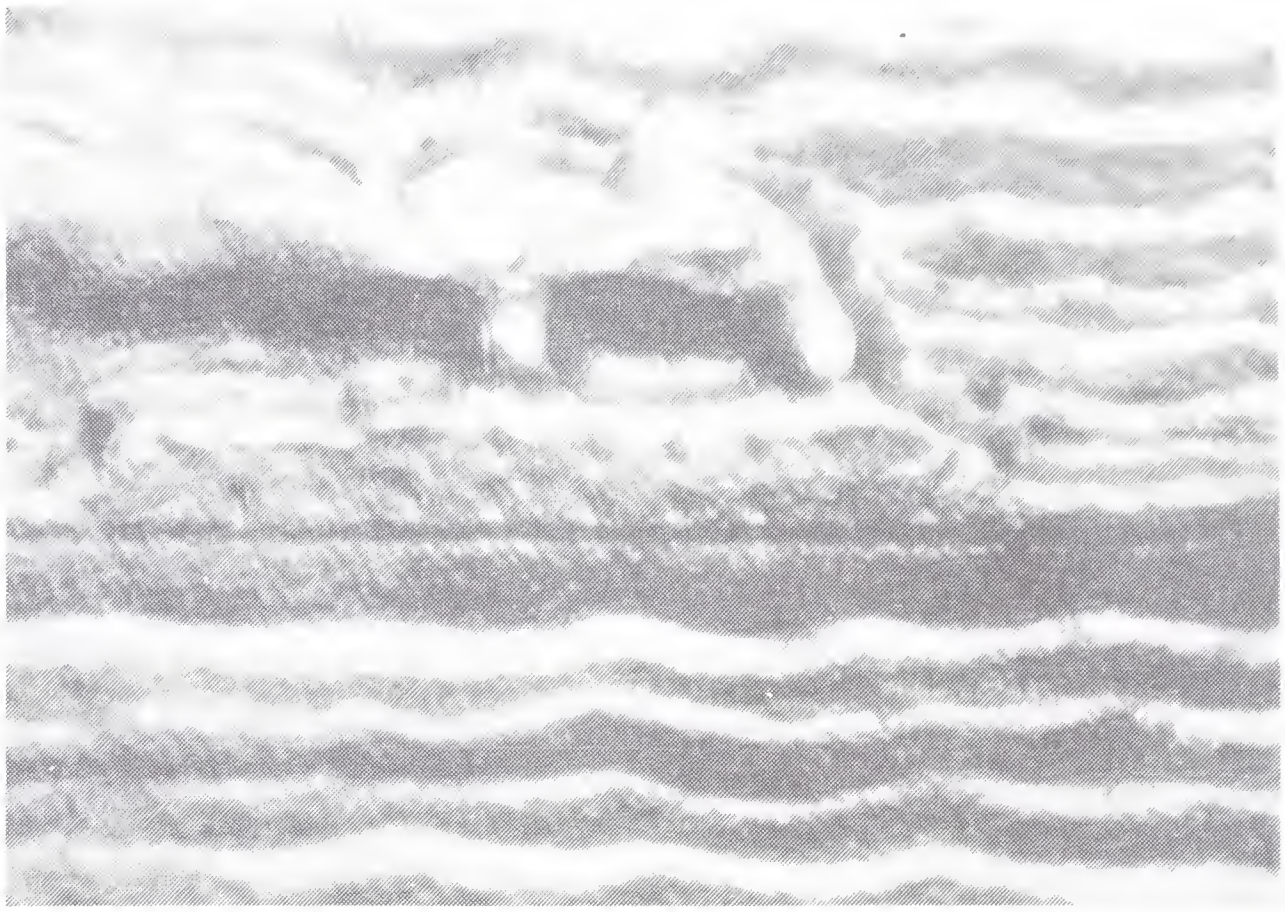
* * * * * NAME THAT COMMEM! * * * * *



As we near the end of the Trail, we thought we'd leave you with one of the XCU photos to ponder until time for the next issue. By then even Homer may have the answer. We talked him into buying a "Redbook," and he is fascinated with all the information it contains; he's excited by the variety of pictures and, for the moment at least, is joyously adding up columns of mintage figures. We should forgive our good friend, Homer, for being a trifle slow in naming these commems, for we learned that he collects only in the "AC" grade (almost cull -- he calls them "slicks") and was unaware of all the "neat stuff" visible on coins of the less worn grades. Enthusiasm really is infectious, so we just couldn't help sharing Homer's excitement in learning ...

We hope the reader has enjoyed Bill Fivaz's series, "Name That Commem!" Bill gets the credit for his splendid photography; we'll take the blame for the attempt at humor. Our very special thanks to Bill Fivaz for his contributions to this issue; each of us will no doubt pay far more attention in the future to to the details on our coins.

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S O C I E T Y A N N O U N C E M E N T

We'd like to ask you to pause for just a moment and think about your circle of coin-collecting friends and acquaintances. Is there even one person you know who is not yet a Society member but who should be? If so, try some gentle persuasion (or rugged arm-twisting!), or consider making a gift of one year's membership in the Society. It would be a very nice way to say thanks to a friend!

Change of Address to:	Dues & Donations to:	Letters/Articles/Photos to:
Mitchell A. Yee Secretary, SUSCC 2159 44th Avenue San Francisco, CA 94116	Secretary, SUSCC c/o Helen L. Carmody P.O. Box 302 Huntington Beach, CA 92648	Michael K. Garofalo Editor, TCT P.O. Box 325 North Salem, NH 03073

... Well, my friends, we have covered a lot of ground on this journey down a very lengthy and very special Trail. This issue is nearly twice normal size, and it is indeed special, for it includes a treasure-trove of previously unpublished material, giving us all an in-depth "sneak preview" of Q. David Bowers' forthcoming BLOCKBUSTER, Commemorative Coins of the United States: A Complete Encyclopedia.

As most of you know, Q. David Bowers is without question the hobby's most prolific author. All numismatists, in whatever field of specialty, owe him a debt of gratitude for his many contributions to numismatic literature. As members of the Society, we are especially indebted to him for gracing the pages of the Trail with his insightful writing. However, there is really no adequate way of expressing our gratitude to this member of our Society for his broader efforts on our behalf, for the endless hours of dedicated research and toil, for the continuing stream of informative articles and books, or for the benevolent and considerate sharing of his knowledge with others. We can only say ...

T H A N K Y O U, M R. B O W E R S ! ! !

We hope all of our members will take advantage of the pre-publication discount offered on this new book, which is going to be a "must" for every commem enthusiast's personal library. As a reminder, there are only 900 copies of the deluxe edition available -- our Society has 1,500 members. Don't be left out!

To Michael S. Turrini, our warmest congratulations on your Society award, and our sincere thanks for your continuing series of articles. A big thanks to Roy T. Iwata for your excellent photographs. To Bill Fivaz, our appreciation for your report of a newly-discovered commem variety and for your magnificent photo-series, "Name That Commem!" To Al Hall, our thanks for sharing your Columbian memorabilia -- we look forward to your program at the ANA convention in Chicago. To our leader, Ray Mercer, thanks for sharing with us the installment from your Buyer's Guide... To the 14 members whose names appear in "Society News" in this issue, well done! Thanks to all of you who have written to "Letters to the Editor" and to those who have donated time or money; we couldn't survive without you. Finally, to our many new members, many thanks for joining!

In the next issue? ...

Well, there will be more photo-sets from Bill Fivaz's series; another article on the Iowa commem by Michael S. Turrini; Panama-Pacific memorabilia on Set #24 of the first 100 minted from Charlie Boyd; an installment from Ray Mercer's Buyer's Guide ... this one on the Bay Bridge commem; additional unpublished memorabilia from Q. David Bowers, including some on the Texas commem; and, last but not least, a long-awaited feature article on the Texas Independence Centennial half dollar, based upon an original article by Rick Wilcox. We liked the idea of Rick's article so much that we have done a goodly bit of research on the subject, and have greatly expanded it. We could use a good photo of the Alamo, if anyone has one we can publish -- also we'd like a photo of Steven Austin.

So, the Trail heads for Earthquake Country in the next issue and then to Lone Star State. We welcome any articles, photos, or memorabilia on any topic but would especially appreciate for the next issue anything you can send on the Bay Bridge, Pan-Pac, or Texas commems (or related subjects) ... by June 1st ...

... and now we're at the end of another Trail.